

ANNUAL REPORT

OF THE

BUREAU OF RAILWAYS

DEPARTMENT OF INTERNAL AFFAIRS

COMMONWEALTH OF PENNSYLVANIA,

FOR THE

YEAR ENDING JUNE 30, 1904.

PART IV.

Railroad, Canal, Navigation, Telegraph and Telephone Companies.

**WM. STANLEY RAY,
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1904.**



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FOR THE YEAR ENDING JUNE 30, 1904.

COMMUNICATION.

**Department of Internal Affairs,
Harrisburg, December 1, 1904.**

**To His Excellency, Samuel W. Pennypacker,
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, May 13, 1889, and April 19, 1897, 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, 1904.

I am very respectfully,

Your obedient servant,

**ISAAC B. BROWN,
Secretary of Internal Affairs.**

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REPORT.

There were on the list for the year ending June 30, 1904, the names of 1,358 corporations of all classes that, under the law, are required to make reports to this office. Of these, 522 were steam corporations, 704 street passenger railway corporations, 128 telegraph and telephone corporations and 4 canal corporations.

Mergers, consolidations, abandonment of enterprises and other causes reduced this number to a considerable degree, yet the amount of work involved in the preparation of blanks and their distribution to this great number of transportation companies, the receipt and examination of their reports, the almost limitless amount of correspondence involved with companies whose reports have been delinquent, indicates to some degree the amount of work accomplished by the Bureau of Railways.

In addition to the amount of work involved, some considerable expense has been incurred in order to get returns from all the corporations that are by law required to make these annual reports. All the delinquents have been written to and wired several times, and in some cases special representatives of the office have been sent out to facilitate the computing of these reports.

Notwithstanding these efforts the penalty for failure to make reports has been imposed upon 25 different corporations, a list of which is hereto annexed:

Delaware and Northampton Railroad Company,
Ligonier Valley Railroad Company,
New York, Pocono and Western Railroad Company,
Allen Electric Street Railway Company,
Allhance, Bath and Nazareth Street Railway Company,
Bethlehem and Bath Street Railway Company,
Bethlehem and Seigfried Street Railway Company,
Boiling Springs and Mount Holly Street Railway Company,
Cement Belt Street Railway Company,
Delaware Street Railway Company,
Easton and Belvidere Street Railway Company,
Grove City Street Railway Company,
Minsi Valley Street Railway Company,

Nazareth and Bath Street Railway Company,
Northampton and Lehigh Street Railway Company,
Phoenixville and Bridgeport Electric Railway Company,
People's Street Railway Company of Chester,
Seneca Street Railway Company,
State Line Electric Railway Company,
Anthracite Telephone Company,
Easton Telephone Company,
Montour Telephone Company,
New Jersey and Pennsylvania Telephone Company,
South Penn Telephone and Telegraph Company,
United States Long Distance Telephone Company,

These delinquent corporations have been certified to the Attorney General for the collection of the penalty thus imposed. It is a matter of much regret that this extreme action was a necessity, but the department has no other course to pursue where corporations ignore the law and the regulations of the department with reference to making their annual reports.

While the law does not authorize leniency, but is extremely exacting in its demands upon these corporations as to the character of the report and the time for filing the same, yet it seems that every opportunity that for any reason could be expected has been given to these delinquent corporations, and certainly no one is to be blamed for the misfortunes that have overtaken them except the officers of these corporations upon whom devolves the duty of making the annual reports.

Great efforts have been made every year with a view of consolidating the data which comes to the office, in order that the railroad report may be kept down to a reasonable size. It is believed that the plan adopted is much more satisfactory than it would be to publish the entire report of each company, which if done would necessitate the printing of at least four volumes, each of which would be larger than the one now published, which, in consolidated form, contains a very large amount of important and interesting data.

Reference is made to the consolidated tables of these different classes of corporations in regard to capitalization, liabilities, assets, receipts and expenditures and the different divisions of accounts which relate to operation.

THE RAILROADS OF PENNSYLVANIA.

It may be said that however great the United States may be, however eminent may be her statesmen, however cultured her scholars, however great her sons in the honored professions, however far in advance of all the nations of the earth in civilization and refinement and in all the essentials which make a nation strong and a people progressive, prosperous and virtuous, yet the nation is greatest in the glory of her arms, made forever brilliant by the valor, the sacrifice and services of her soldiers.

So in Pennsylvania, if her immensity in the commercial world were contemplated—her mountains of minerals, her forests, her farms, her manufactories and her limitless material interests, they would be found nothing less than marvelous, yet with all these that will make Pennsylvania forever famous in the annals of the sisterhood of American states, Pennsylvania can scarcely be said to be less great in the immensity of her far famed transportation companies—her railroads—her great common carrier corporations, for their facilities for the transportation of persons and commodities surpass those found anywhere else on the face of the earth.

Assembled Millions of Capitalization.

Looking upon the 158 different corporations as constituting one system of transportation, whose reports are made to the State of Pennsylvania and whose lines are in whole or in part within the limits of Pennsylvania, we find an assemblage of capitalization amounting to \$3,683,000,000, representing the stocks, the bonds and the current liabilities, all invested in the construction, maintenance and equipment of the several roads that make up this Pennsylvania system of railways; a sum greater than the assessed valuation of taxable real estate of the Commonwealth, and a thousand millions greater than the debt of the Union at the close of the War of the Rebellion, which the nation has not been able to liquidate in a period of nearly four decades. These figures present a glimpse of the vastness of the capitalization of the common carrier corporations of Pennsylvania.

Railway Mileage.

The magnitude of the great Keystone state railway system is shown in the 28,868 miles of line operated, 11,303 miles of which are entirely within the limits of the State.

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Their Public Functions.

The inestimable importance, the intrinsic value of the railroads of Pennsylvania to the commercial interests of the State and the nation are seen in the fact that during the last year there were carried 268,000,000 passengers and there were hauled more than 563,000,000 tons of freight, carried to or started upon the journey to the markets of the world. The number of passengers carried is the equivalent of having carried three times the number of the entire population of the United States. The tonnage of freight hauled is incomprehensible and is nothing less than marvelous.

The Equipment.

Fourteen thousand five hundred and forty-five locomotives and 598,072 freight cars were employed during the year for furnishing the power and the capacity for the transportation of persons and commodities.

Whence the Tonnage.

Of the tonnage of freight, 36 millions were the products of agriculture; 11½ millions the products of animals; 347 millions the products of mines; 29 millions the products of forests; 96 millions the products of factories; 14 millions of merchandise, and 28 millions of miscellaneous productions.

Such are the stupendous productions which have been carried in a single year upon the railroad lines of Pennsylvania. These figures are evidences of the public functions performed by this railway system, and likewise show how absolutely essential is its existence in the way of facilities for transportation and in giving value to the products of the farm, the forests, the mines and the factories.

The Army of Railway Employes.

Great as is this system of transportation in a commercial sense, it is directly of immeasurable importance to the 407,998 persons who are on its pay roll as officers, clerks, conductors, brakemen, switchmen, trackmen and other employes to whom in a single year there was paid a compensation of \$264,842,523.

Comparisons with Great Armies.

When the clash of arms came at Gettysburg in the eventful days of 1863—when the two great armies of the north and the south met in that sanguinary struggle for supremacy—the shock of the battle of the Army of the Potomac and Lee's army of Northern Virginia was almost sufficient to make the earth tremble in its orbit. The combined forces of the Union and Confederate armies in this world wide and

famous conflict numbered less than 200,000 men made up of infantry, cavalry and artillery, but the men who have manned the railway engines, the trains, handled the switches, maintained and repaired the road bed, built and repaired the equipment and have been concerned in the management of Pennsylvania railways, more than double in numbers the men who marched to that deathly conflict to fight the renowned battle among the rocks, in the ravines and on the hills of Gettysburg.

The Vast Income.

Turning from this vast army of employes rapidly approaching a half million in numbers, a glimpse at the earning capacity of this system whose operation is effected by the brain and brawn of railway employes, is not lacking in interest and reinforces other evidences of the immensity of railway interests in Pennsylvania.

The transportation of passengers has produced a revenue of 153 millions of dollars; its freight earnings have been nearly 444½ millions; its other earnings 12 millions; its income from other sources 65 millions or a total of 675 millions of dollars.

The Distribution of Millions.

Again, the expenses for a year in the way of maintenance of way and structures were 74 millions of dollars; of equipment 94½ millions; conducting transportation 235½ millions; general expense 14 millions; total operating expense 418½ millions; other expenses 186½ millions, or a total of 605½ millions of dollars, and from the surplus remaining, the dividends distributed to the stockholders amounted to 59 millions of dollars.

All these reports and these figures denote clearly the immensity of railway interests in Pennsylvania.

Are the Pennsylvania Railways Prosperous.

The railway sequestrator's occupation is gone and he is only a reminiscence in the railway operations in Pennsylvania. The increase in all salient items in the affairs of railways in Pennsylvania in a single year tells the story of prosperity in terse and eloquent language. Railway capitalization in a single year increased 83 millions, while 516 miles of new railway have been constructed and there have been added 674 new locomotives to the equipment, which have contributed additional power for conveying persons and commodities. There has been an increase in the number of passengers carried of over 7 millions, an increase in the income of 20 millions, with an increase in the disbursements of 36 millions of dollars.

The Most Formidable Railway System in the World.

These figures not only answer the question most forcibly as to the prosperity of the railway interests of Pennsylvania, but they also indicate that it would be difficult to find anywhere in the development of industrial affairs a parallel where there has been such a marvelous advance all along commercial lines. Viewing the railroad interests of Pennsylvania from any standpoint desired, this great common carrier system, in all that pertains to transportation, is the most formidable in all the world.

Efficiency of the System.

In the perfection of facilities, comforts, conveniences, promptitude of service, reasonableness of charges, the Pennsylvania common carrier corporations are par excellence, and they should be, for nowhere is there a territory in these United States or elsewhere, in which there exists such a density of manufactories, such a wonderful and almost limitless line of all industries, and such inexhaustible natural and material interests as are found along these great highways of commerce—these transportation lines—that make up the railway system embraced within and adjacent to the Keystone state.

Railways the Source of Wealth.

Loyal Pennsylvanians are justly proud of the transportation facilities of their state, and the means thus furnished for so largely supplying the markets of the world from the farms, the forests, the factories and the mines of Pennsylvania.

Indeed, may they well be proud and honor the courage, the skill and the enterprise of men who have given to the State and the nation such a system of transportation, for it has largely been the means of the accumulation of the wealth and the establishment of the prosperity so generally found in Pennsylvania. Great as may be other states and nations, and however wealthy and prosperous, yet at no period in the history of the human race did the sun ever rise and set on a people more prosperous than are those of Pennsylvania to-day.

Pennsylvania and Pennsylvania Capital First to Solve the Great Problem of Transportation.

The First Steam Locomotive to Surmount the Alleghenies.

When the Pennsylvania railroad engineer followed up the ravines and canyons along the eastern slope of the Alleghenies; when the deep gulches adjacent to the famous horse shoe bend were conquered and bridged; when the first locomotive made the perilous

ascent of the Alleghenies and approached the summit thereof and then plunged through the tunnel that pierced the mountain top, it was then that the great transportation problem affecting all the United States was solved.

If the sound of the cannon of Concord and Lexington was heard around the world, the whistle of the first Pennsylvania locomotive as it emerged from the tunnel on the western slope of the summit of the Allegheny mountains sounded a blast which proclaimed the solution of the great transportation problem—fortold the practical annihilation of distance in the commercial world, and the echoes of that whistle were heard in every clime where civilized man was struggling in the development of industrial enterprises.

Forshadowing the Tunnelling of the Hudson River.

So did the completion of this Allegheny tunnel at the summit of those mountains fortell that half a century later the same great corporation would be building its immense subways under the Hudson and East rivers and would be constructing under that great city that covers the island of Manhattan its palatial railway stations for the convenience and comfort of passengers and shippers, and for the conservation of the interests of the general public.

Yet when the Pennsylvania Railroad surmounted the Alleghenies, it meant more than its projectors contemplated. Beyond the Mississippi and the Missouri was a vast territory, a part of our national book but few of whose pages had ever been turned. Beyond the resistless waters of these mighty rivers were the Rockies the Cascades, the Selkirk Range, the Sierra Nevadas. The echoes of the whistle of the Pennsylvania locomotive from the summit of the Alleghenies foretold the crossing of these mighty rivers, the surmounting of these lofty mountain ranges in the then distant west, within a generation, and thereby destroying so largely the distance between the shores of the Pacific and the Atlantic oceans.

Certainly railroads have advanced civilization, refinement and culture, and to the brains and brawn of the Pennsylvanian is due in no small degree the credit for the great benefit brought to commercial interests and the blessings thus showered upon the American people.

FEDERAL AND STATE SUPERVISION OF TRANSPORTATION CORPORATIONS.

The power of the National Congress to regulate interstate commerce is founded upon the delegated powers of the several states as embodied in the federal constitution. This authority has been recognized by federal courts and sustained by many able deliverances, not only by jurists but by the most capable and distinguished lawyers of the land. These determinations have been so pronounced, so specific, so comprehensive, that there is no room for a judicial retreat from the position occupied. Whatever legislation may be effected, either under the present agitation, or in the future, regarding interstate commerce, the constitutional power of Congress to regulate interstate commerce has passed beyond the limits of contention; there are therefore no tenable grounds to be occupied by those who would question the power of Congress in the premises.

This authority existed in a somewhat dormant sort of way from the time of the adoption of the federal constitution until years after the close of the War of the Rebellion, though it would seem the existence of this power received little attention by Congress and was probably not generally understood by the American people. The fact that so little consideration was given this power, was due to the reluctance of the states to yield to the national government any rights and authorities which they desired to exercise, or which they may have assumed had been improperly delegated to Congress in the federal constitution. The scope of legislation by the Congress of the United States was therefore confined within narrow limitations, and many powers which are now exercised by Congress were never attempted prior to the War of the Rebellion on account of the extreme views held by a goodly number of people on the question of state rights.

While there may have been cogent reasons why interstate commerce should have been regulated by Congress earlier in the history of the government and earlier in the history of the development of material interests, yet Congress never passed any comprehensive act upon this subject until long years after the close of the conflict between states. With the last reverberation of the clash of arms on the fields of Appomatox, there was an expiration of the extreme claims of those who had been devotees of the idea that the sov-

ereign power of the state was first to be considered above the supremacy of the federal government.

From that time on, the scope of legislation by Congress was much broadened, and in 1887 Congress attempted to take decisive action with reference to the regulation of interstate commerce, predicating its authority for action upon this constitutional provision that had been practically dormant for a century.

Like all legislation of so delicate a character, it is admitted that the statute of 1887 was defective and not sufficiently comprehensive. Its defectiveness must be admitted for it has been ridden over and through by the federal courts in so many cases that the statute seems to exist now only in a fragmentary condition. That there were urgent causes for this national enactment will not be disputed, and reference to these causes are therefore not necessary.

The policy which characterizes national and state legislation having for its object the supervision of transportation companies, lacks wisdom in no small degree, for this legislation is incongruous, and lacks comprehensiveness, and while it is true that many of the glaring evils affecting transportation have been eliminated, yet there are species of discrimination, lack of uniformity or equity in rates, and possibly other wrongs affecting the transportation of persons and commodities which need attention.

That there is a necessity for additional legislation by Congress and that there should be an assimilation of the laws relating to supervision in the several states of the Union is not questioned by the most thoughtful of the American people, but it is equally true that this same conservative thought of the American people is opposed to radical legislation that would in any way cripple financially the common carrier corporations that have been the greatest factors in making this nation great in all that pertains to our commercial affairs, and whose prosperous existence is necessary to enable the nation to move forward to a still higher degree of prosperity.

Conservative thought to-day favors the merger or the consolidation of transportation companies into as few managements as practicable, and the adoption of uniform facilities and conveniences for the accommodation of passengers and shippers at rates of a reasonable and uniform character, with entire freedom from all species of discrimination. To accomplish this result, which is a "consummation devoutly to be wished for," there must be entire freedom among railway managers, through conferences and agreements, to bring about such conditions, but in the legislation which has been effected by Congress such conferences and such agreements are held by the courts to be illegal. The interpretation of the Sherman Act by the federal courts would prevent railway managements from entering

into conferences to accomplish results which are so desirable for the advancement of commercial interests on an equitable basis.

Therefore, if uniform facilities, if comforts and conveniences, if reasonable and uniform rates are essential in the transportation of passengers and commodities, then the Sherman Act as interpreted by the courts stands in the way of the accomplishment of results admittedly favorable to commercial interests.

If any state exercises its power to supervise the transportation companies within the state, or if the National Congress by additional legislation attempts to further regulate interstate commerce and interstate railways, that legislation should be of a character susceptible of execution and free from the impediments which have been met in the Sherman Act and which render intelligent action an impossibility.

Where there is government supervision the same equitable rules ought to obtain, the same spirit of fairness ought to characterize the legislation authorizing supervision that would exist in case the government of the United States owned and operated these railways—these highways of transportation.

Assuming that the government of the United States owned the New York-Central and its western connections to Chicago, the Erie, the Pennsylvania and the Baltimore and Ohio, and that each of these lines had a superintendent or manager, would it not be the duty of the national government to require the managers of these several lines to confer with a view of adopting uniform rates for the same service? Every element of equity, every conception of that which is right in the business world, and we may almost say in moral ethics, would require that the government should not charge a different amount for a service on one line from that which it would charge for the same service on another line.

There is no room to doubt this proposition, and yet under existing conditions, the government, not owning the railroads but attempting to exercise supervision over them, by its statutes as interpreted by the Supreme Court prevents railway managers of these lines from conferring for the purpose of the establishment of uniform rates for the transportation of commodities from New York to Chicago.

From these statements of existing facts, it is apparant that wisdom is somewhat lacking in the legislation which is now found in the national statutes.

The times are ripe for Congress and the state legislatures to correct the evils which exist both with reference to transportation and also with reference to the legislation by which supervision is attempted. To effect these enactments it is necessary that proper regard should be had not only for the passenger and the shipper and

the commercial welfare of the United States, but as well for the great transportation interests which have been such important figures in making this the greatest commercial nation on the face of the earth.

That uniform rates should be established there can be no question, neither can there be any question as to what uniform rates are, and this is the most important feature of the whole transportation problem and yet it is easy of solution. Any individual, firm or corporation engaged in any business in which transportation must be bought, should feel sure that every other individual, firm or corporation in the same line of business, desiring like transportation service, must pay the same price for it. This is so essential to insure fairness in the commercial world that it, too, is not susceptible of any serious contention.

Then, rates should be reasonable, and here is a problem the solution of which is most difficult. Who shall determine what is a reasonable rate? Upon what principle of equity shall be based the solution of a problem that involves the establishment of reasonable rates? A thousand different questions present themselves to any individual or aggregate number of individuals who may attempt to solve the problem of reasonableness of rates. The word sounds well and carries conviction that it is the proper word to use when there is an effort being made to establish rates for transportation. They should be reasonable. Reasonable from the side of the public, from the side of the shipper, from the side of the carrier, and reasonable too with regard to the great commercial welfare of this country.

Shall any question be considered except that which relates to fairness or reasonableness between the passenger and the shipper and the common carrier, or shall rates that may be fixed on a reasonable basis between the common carrier, the passenger and the shipper be modified or qualified in any degree in the development of the interests of any particular section of country, such as deferential rates?

In the consideration of the proposition to establish reasonable rates, those upon whom rests this stupendous proposition must be entirely free from prejudices and self interest, and they must be prepared to hold the scales of justice in such a way that they may be fairly balanced between the rights of the common carrier, the passenger and the shipper. Minds that are called into service to determine reasonable rates must be judicial minds susceptible of comprehending the weighty interests involved both with reference to the public and the common carrier.

The magnitude of the question scarcely admits of limitations and its importance is equally limitless. All these conditions point unerringly to the necessity of calling into service the best thought that the nation can produce.

Retrospectively, reference may be made to what has occurred in some of the states in the effort to establish rates of transportation not based on equity, but rather action predicated upon a desire to establish rates as low as possible without any regard to the effect of such rates upon transportation companies, and to the millions of capitalization involved in the construction, the operation and the maintenance of railways. The results have been not only disastrous to transportation interests, but in a few of the states where "such unbridled audacity has insolently displayed itself," commercial affairs were reduced to the lowest ebb of activity. Here the scales of justice have not been balanced, and those who have attempted to supervise the affairs of railroads have done their states incalculable injury.

The gravest enemy the American Republic has to-day is the demagogue, and it is the demagogue who is least interested in the commercial affairs of the nation, for he has the fewest commodities for shipment, but he attempts to bestride the great commercial world, and with the utmost arrogance and with the greatest denunciations he attacks the common carrier corporations, condemns their facilities, their managements and the methods employed in the performance of their public functions. Surely, while such a man may have his followers, he ought never to be heeded by the thoughtful legislator, or by those who are called upon to hold the scales of justice between the rights of the shipper and the carrier. It is the demagogue who is most vociferous in his demands that Congress shall pass legislation giving the Interstate Commerce Commission unbridled power to establish rates of transportation upon the railroads and steamboat lines of the United States. He belongs to a class of men that never knew anything about the construction, the operation, or the maintenance of railroads or transportation companies; never figured in the remotest degree in the great financial problems of railways, but springing into existence in a haphazard way, claims the knowledge, the power and the qualifications essential to establish rates of transportation.

If the nation through Congress shall attempt to further regulate commerce, as it has a right to do, and as it should do on conservative lines, let it be done by the application of the most conservative thought of which American citizenship is possessed.

It would seem that conservative thought leads to these conclusions: First, that the consolidation and merger of common carrier corporations be not only permitted but encouraged; second, that railway managers be not only permitted but encouraged to confer with each other with reference to the establishment of uniform and reasonable rates of transportation, and third, that the Interstate

Commerce Commission be clothed with power to hear and determine complaints against rates which may be challenged under such rules of procedure as may be adopted to insure justice. And when the Interstate Commerce Commission shall have passed upon the equity of a rate challenged, that its findings shall be conclusive unless there is an appeal from its determination, to the federal courts, which courts shall have final jurisdiction over the matters at issue.

The effecting of legislation as indicated is as far as Congress should go at this time, for the important objects to be attained are uniformity and reasonableness of rates.

Good facilities for the transportation of passengers and commodities now exist to a degree not found elsewhere in any nation, and there is therefore no need of legislation in these directions.

It is probable that the national legislation which may be effected with reference to determining the reasonableness of rates should provide that when a rate has been challenged and has been passed upon by the Interstate Commerce Commission, the findings of the Commission should be acquiesced in by the transportation company until the courts in final adjudication of the question at issue shall have reversed the action of the Interstate Commerce Commission.

It is apparent that Congress will move slowly and along conservative lines in the effecting of legislation on the subject of further regulation of interstate commerce and of exercising supervision over transportation companies. Radical legislation would be worse than none. It is better to "bear the ills we have than fly to others we know not of."

While Congress probably needs no advice in order to act intelligently, yet the committee having in charge the proposed legislation can do no better than to call to its aid the most experienced, conservative railroad men in the country. They possess information which seems to be essential and of which the members of Congress should be conversant before legislation can be effected which will be creditable to the nation and just to all parties.

The men who are called upon to effect this legislation cannot approach the discharge of their duties without giving heed to some of the rights to which the common carriers are entitled. While the nation through Congress can regulate interstate commerce, and through that same power may probably regulate and supervise interstate railways in the discharge of their public functions, it must be remembered that, on the other hand, the common carriers have rights which, if not strictly constitutional ones, look strongly in that direction.

If the doctrine of vested rights is to stand the test of judicial inquiry, then the rights of many of the great interstate common car-

riers cannot be too carefully considered. Many of the great corporations have their existence by virtue of special acts of the legislatures in the several states that gave them existence, while others have been chartered by virtue of general acts. In these special acts railroad companies have been given the right to charge not exceeding the amount specified per ton per mile. This is a right that has been exercised for decades, and while the maximum figures have not been charged for years, yet the right still exists and it is a question worthy of careful consideration whether or not a vested right has been established, and if established, then a constitutional question is involved, at least in Pennsylvania.

To particularize, under an interpretation given by the Supreme Court of Pennsylvania with reference to the rate per ton per mile charged by the Philadelphia and Reading (see Wuner's Pennsylvania Railway Law, page 463) it was decided that this corporation was entitled to charge seven cents per ton per mile. If this corporation under its present management still retains that power and has exercised its right thereunder from the time of the incorporation of that company to the present, there will be found those who will claim, with much force, that a vested right has been acquired.

This reference at first may seem unimportant, but careful consideration gives it more importance. For the year ending June 30, 1904, the Philadelphia and Reading Railway carried 3,336,918,254 tons of freight one mile, at an average of about eight-tenths of a cent per ton per mile, from which it realized a revenue of \$27,854,000, and had it received the maximum rate per ton per mile, which under the court's interpretation it had a legal right to charge, the freight revenue would have been \$205,729,000.

Again, the lines of the Pennsylvania Railroad Company east of Erie and Pittsburg earned a freight revenue of about \$87,000,000, but computed on the basis as indicated by the decision of the Supreme Court in the case of the Philadelphia and Reading, its freight revenue would have been more than \$1,000,000,000.

There is therefore a justification in referring to the rights of railroad companies, and if they yield these rights and acquiesce in such conservative legislation as may be passed by Congress and by the several states in the Union with reference to supervision and the establishment of uniform and reasonable rates, they will exhibit a degree of loyalty and acquiescence to public demands which will be surely commendable.

In these observations relative to consolidations and mergers, there is intended no reflection upon the decision of the Supreme Court in the Northern Securities Company case. The opinion in that case is most able, wonderfully comprehensive and exhaustive, and must be

a correct interpretation of the anti-trust law. It is a matter of much moment that the Supreme Court arrived at this correct conclusion, for the confidence of the American people in the integrity of their highest tribunal is very greatly strengthened.

What is claimed is that when Congress shall have passed legislation relative to the establishment of uniform and reasonable rates, as suggested, and provided for reasonable and conservative supervision of interstate common carriers, it can afford to pass laws encouraging consolidations and mergers as a means of making it possible for the common carriers to offer still better facilities and greater conveniences for transportation without increasing rates, and indeed, there are grounds for believing that it would then be possible that a reduction of rates might follow on account of economies which could be introduced as a result of railway consolidations.

DEDUCTIONS FROM THE REPORTS OF SOME OF THE LEADING COMMON CARRIER CORPORATIONS GIVING DATA REGARDING CAPITALIZATION, ETC., AND ALSO EXHIBITING THE RESULTS OF THE BUSINESS OF THE FISCAL YEAR ENDING JUNE 30, 1904.

While there are 158 steam railway corporations in Pennsylvania that make operating reports to this office, the greater amount of business is transacted by comparatively few of them. Among the greater corporations largely concerned in the transportation of persons and commodities are the Baltimore and Ohio, the Central Railroad of New Jersey, the Delaware, Lackawanna and Western, the Erie, the Lake Shore and Michigan Southern, the Lehigh Valley, the New York Central and Hudson River, the Pennsylvania, the Pennsylvania Company, the Philadelphia and Reading, and the Pittsburg, Cincinnati, Chicago and St. Louis.

From the data given below stockholders of these corporations, railway officials and all others interested in the affairs of railways, may easily obtain valuable information without expending the time necessary to consult individual reports of these companies, or the consolidated tables in this report.

The Baltimore and Ohio.

The outstanding stock capitalization of this Company is \$184,244,812; the funded debt outstanding is \$236,977,530; the current liabilities—
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ties amount to \$30,579,053, or a total capitalization of \$451,801,395. Last year the total capitalization of this company was \$438,536,163.

Under the head of assets this company reports cost of road \$291,645,959; cost of equipment \$31,761,107; stocks and bonds owned \$57,039,078; cash and current assets \$34,672,586; other assets \$43,994,621, making the total amount of assets as reported \$459,113,351. Last year the total amount of assets was \$444,946,584.

The total mileage operated this year is reported as 3,986.61, of which 650.08 miles are within the State of Pennsylvania. This company constructed 19.22 miles of new line during the year, but no portion of this was within the State.

Under the head of equipment this company shows 1,542 locomotives, 942 cars in passenger service, 64,968 cars in freight service, 2,228 cars in the company's service, or a total number of cars amounting to 68,138. Last year the company reported 1,475 locomotives and 60,682 cars.

The total number of persons employed this year is given as 49,306, and the total yearly compensation paid \$31,046,903.

The report this year shows the mileage of revenue passenger trains to be 12,711,895, revenue freight trains 20,281, 364, revenue mixed trains 550,782, or a total revenue train mileage of 33,544,041.

This company carried 15,403,061 passengers earning revenue, an equivalent of carrying 657,869,285 passengers one mile, the average distance carried being 42 miles.

The total passenger revenue this year was \$13,146,449, the average amount received from each passenger was 85.3 cents, and the average receipts per passenger per mile were 1.998 cents. The passenger earnings per mile of road were \$4,062.

This corporation has carried during the year 43,347,193 tons of freight, divided as follows: Products of agriculture, 2,698,297 tons; products of animals, 698,131 tons; products of mines, 27,578,322 tons; products of forests, 2,677,679 tons; products of manufactories, 6,612,431; merchandise, 493,173 tons, and miscellaneous shipments, 2,589,160 tons. Last year the total number of tons carried was 44,178,943.

The freight revenue for the year was \$48,617,193. Last year the freight revenue was \$47,756,251. The average receipts per ton per mile this year were .582 of a cent, last year .556 of a cent.

The total passenger earnings for the year were \$16,195,506; the total freight earnings \$48,875,575, making the total earnings from operation this year \$65,071,081. In addition there was received an income from all other sources, including interest on bonds, dividends on stock, rentals, etc., amounting to \$2,648,597, making the total receipts from all sources \$67,719,678. Last year the total receipts were \$65,059,484.

The maintenance of way and structures for the year covered by this report cost the company \$6,787,841; maintenance of equipment, \$10,374,591; conducting transportation, \$24,761,628; general expenses, \$1,704,804; or a total of operating expenses amounting to \$43,628,864. These figures indicate that the aggregate expenses of this company during the year were 67.05 per cent. of the receipts from operation.

Other expenses were incurred not properly chargeable to operation amounting to \$11,733,454, making the total expenditure \$55,362,318.

This company also paid during the year, dividends amounting to \$4,885,241 also appropriated for additions and improvements \$2,000,000. After making these payments, the company still had a surplus for the year of \$5,472,119.

The accidents on the Baltimore and Ohio Railroad for the year ending June 30, 1904, were as follows: Fifty-nine passengers were killed and 262 injured; 193 employes killed and 1,729 injured; 263 other persons killed and 293 injured; making a total of 515 killed and 2,284 injured. Last year 397 persons were killed and 2,055 injured.

Central Railroad of New Jersey.

Under the head of capitalization this company reports capital stock outstanding \$27,418,800; funded debt, \$51,138,000; current liabilities, \$7,152,863; making the total liabilities, or capitalization, \$85,709,663.

Under the head of assets this company shows cost of road \$34,778,195; cost of equipment, \$23,365,106; stocks and bonds owned \$22,956,122; cash and current assets \$6,362,912; other assets \$6,986,555, or a total of assets of \$94,448,890.

The report shows the mileage to be 695.54, of which 266.94 miles are within the State of Pennsylvania.

In the way of equipment this company has 456 locomotives; 497 cars in passenger service; 19,847 cars in freight service; 486 cars in the company's service, or a total number of cars in the service of 20,830.

The number of employes on the rolls of the company during the year covered by this report was 11,243, and the total compensation paid them was \$7,025,584.

The passenger train mileage this year was 3,585,206; the mixed train mileage, 105,808; the freight train mileage, 3,382,795; making a total train mileage of 7,073,809.

During the year there were 17,679,474 passengers carried earning revenue, an equivalent of having carried 265,756,489 passengers one mile.

The total passenger revenue for the year was \$4,166,105, the average amount received from each passenger being 23.565 cents; the average receipts per passenger per mile, 1.653 cents, and the passenger receipts per mile of road, \$5,774.

Its tonnage of freight carried during the year is classified as follows: Products of agriculture, 356,537 tons; products of animals, 85,603 tons; products of mines, 13,353,115 tons; products of forests, 514,152 tons; products of manufactories, 2,499,323 tons; merchandise, 722,375 tons, and miscellaneous shipments, 3,782,872 tons. The total amount of freight carried under all the different classifications for the year was 21,313,977 tons, being an equivalent of carrying 1,751,698,899 tons one mile.

The total freight revenue was \$15,806,456. The average amount received for each ton of freight was 74.160 cents; the average receipts per ton per mile were .853 of a cent; the total freight earnings per mile of road, \$21,473.79.

The total passenger earnings were \$4,529,745; total freight earnings, \$15,806,456; other earnings from operation, \$270,537; or a total of gross earnings from operation of \$20,606,738. To this may be added the income from other sources, including interest on bonds, dividends on stocks, rentals, etc., amounting to \$1,112,775; making the total earnings and income \$21,719,513.

Disbursements were made during the year as follows: Maintenance of way and structures, \$1,919,689; maintenance of equipment, \$2,335,589; conducting transportation, \$6,979,793; general expenses, \$469,153, or a grand total of operating expenses of \$11,704,224.

Other expenses were incurred not properly chargeable to operation, amounting to \$7,354,231, making a total expenditure of \$19,058,455.

This company paid during the year dividends amounting to \$2,193,464. After making these payments the company shows a surplus from operations for the year ending June 30, 1904, of \$467,594.

In the way of accidents, this company reports 7 passengers killed, 123 injured; 31 employes killed, 230 injured; 74 other persons killed, 124 injured; or a total of 112 persons killed and 477 injured.

Delaware, Lackawanna and Western.

This corporation has a capital stock of \$26,200,000; funded indebtedness of \$3,067,000; current liabilities of \$6,575,227; making a total capitalization of \$35,842,227. Attention is called to the fact that there is a greater disparity between the amount of capitalization and the funded indebtedness than is usually found in the larger corporations.

Against these liabilities the company has assets as follows: Cost of road, \$17,485,187; cost of equipment, \$8,019,201; stocks and bonds owned, \$11,448,579; cash and current assets, \$12,613,819; other assets, \$8,858,469; making the total amount of assets \$58,426,255.

The mileage of this road is 798.12, of which 206.92 miles are within the limits of Pennsylvania.

For conducting its transportation it owns and employs 643 locomotives, 716 passenger cars, 24,216 freight cars, and 882 cars devoted to the company's service, making the total number of cars owned 25,814.

Its employes number 17,659, to whom a compensation was paid this year of \$10,183,885. Last year 16,849 persons were employed, and the total compensation paid to them was \$9,065,765.

The total train mileage during the year was 11,867,497, divided as follows: Passenger train mileage, 5,386,346; freight train mileage, 6,459,225; mixed train mileage, 21,926.

During the year there were 17,780,865 passengers carried, an equivalent of having carried 361,288,546 passengers one mile, or an average distance for each passenger of 20 miles.

The total passenger revenue was \$5,135,626. The average amount received from each passenger was 28.883 cents; the average receipts per passenger per mile 1.421 cents, and the passenger receipts per mile of road \$8,230.

The total number of tons of freight carried during the year was 16,960,309. Last year the total amount was 14,511,323 tons. The tonnage this year was divided as follows: Products of agriculture, 1,390,972; products of animals, 296,617; products of mines, 11,849,594 tons; products of forests, 616,417; products of manufactories, 1,399,753 tons; merchandise, 481,955 tons, and miscellaneous shipments, 925,001 tons.

The total freight revenue for the year was \$21,230,862; the average receipts per ton per mile .749 of a cent, and the total freight earnings per mile of road \$26,610. Last year the total freight revenue was \$19,425,977; the average receipts per ton per mile .814 of a cent, and the total freight earnings per mile of road \$24,354.

Combining the passenger earnings and passenger revenue, the total for the year is \$6,568,436; freight earnings, \$21,237,581; other earnings from operation \$305,901; making the total earnings from operation \$28,111,918.

In addition to these receipts from operation there was an income from other sources of \$3,817,230; making the total earnings and income for the year \$31,929,148. Last year the total earnings and income were \$29,325,553.

The operating expenses for the year were \$15,381,339, divided as

follows: Maintenance of way and structures, \$3,682,104; maintenance of equipment, \$3,007,639; conducting transportation, \$8,249,152; general expenses, \$442,444. The expenses of operation were 54.71 per cent. of receipts from operation.

The expenses of this company for other purposes than operation were \$9,985,624, making the total expenditure \$25,366,963. Last year the corresponding amount was \$24,290,068.

Dividends were paid this year amounting to \$1,834,000, leaving a surplus for the year of \$4,728,185.

Of the passengers carried 1 was killed and 88 were injured; of employes, 46 were killed and 338 injured; of other persons, 81 were killed and 69 injured, a total of 128 killed and 495 injured. Last year there were 109 fatal and 339 non-fatal accidents.

Erie.

The capital stock of this company has remained the same for several years, being \$176,271,300; the funded indebtedness is given this year as \$179,244,196, being an increase of \$3,323,170 over that reported last year; the current liabilities this year are \$11,171,594, making the total amount of liabilities \$366,687,090. Last year the total amount of liabilities was \$363,366,533.

The assets are reported as follows: Cost of road and equipment, \$345,758,962, an increase over that reported last year of \$7,263,520; stocks and bonds owned, \$18,980,789; cash and current assets, \$5,604,051; other assets, \$7,386,640, or a total amount of assets of \$377,730,442. Last year the total amount of assets was \$373,011,676, an increase for this year over last year of \$4,718,766.

This company owns and operates 1,883 miles of road, of which 503.72 miles are in Pennsylvania.

This company owns in the way of equipment 1,198 locomotives, 959 passenger cars, 51,828 freight cars and 749 cars devoted to the company's service, making the total number of cars in service 53,536. Last year this company reported 1,072 locomotives and 53,121 cars.

The number of employes is reported at 31,074, and the total yearly compensation paid them \$17,567,978. There has been a slight decrease in the number of persons employed by this company, there having been 31,378 employed last year, and a slight increase in the total yearly compensation paid, that for last year being \$17,479,159, an increase for this year of \$88,819.

The total train mileage of this company for the year covered by this report is 19,082,472, divided as follows: Mileage of revenue passenger trains, 7,759,190; mileage of revenue freight trains, 11,323,282.

The total number of passengers carried during the year was 19,876,880, an equivalent of having carried 508,006,314 passengers one mile. The average distance carried was 25.5 miles.

The total passenger revenue was \$7,378,849, and the average receipts per passenger per mile 1.452 cents.

Of the freight carried 2,169,160 tons were the products of agriculture; 679,152 tons the products of animals; 17,129,297 tons products of mines; 1,504,078 tons products of forests; 4,414,467 tons products of manufactories; 799,342 tons of merchandise, and 2,278,797 tons of miscellaneous commodities, making a total tonnage of 28,992,293. Last year the total tonnage earning revenue was 30,586,743.

The total freight revenue for the year was \$29,546,445; the average receipts per ton per mile .630 of a cent, and the freight earnings per mile of road \$15,823.

The combined passenger earnings and revenue are reported at \$8,710,412; the total freight earnings, \$29,756,720; other earnings from operation, \$2,818,990, or a total gross earnings from operation, \$41,286,122. Last year this company reported gross earnings from operation of \$41,861,553, showing a decrease this year of \$575,430.

Other income is reported amounting to \$2,292,870, making the total earnings and income for the year covered by this report \$43,578,992. Last year the total earnings and income reported amounted to \$44,810,866.

The expenses for the year were divided as follows: Maintenance of way and structure, \$3,650,150; maintenance of equipment, 5,846,039; conducting transportation, \$18,066,388; general expenses, \$859,859; making the total operating expenses \$28,422,436. Last year the total amount expended for operation was \$25,937,195. The percentage of operating expenses to receipts this year is 68.84.

There were other expenses not properly chargeable to operation amounting to \$12,144,824, making the grand total of expenses \$40,567,260.

A dividend amounting to \$1,915,696 was paid, leaving a surplus from operation for the year ending June 30, 1904 of \$1,096,037.

Under the head of accidents this company reports 3 passengers killed and 195 injured; 93 employes killed and 1,684 injured; 176 other persons killed and 237 injured; making a total of 272 fatal and 2,116 non-fatal accidents this year. Last year this road reported 290 persons killed and 1,661 injured.

Lake Shore and Michigan Southern.

The capital stock of this company has remained the same for many years, being \$50,000,000; the funded indebtedness is reported at \$91,-

324,000, being an increase during the year of \$40,058,000; current liabilities are reported amounting to \$8,167,674, this being a decrease from the amount reported last year of \$31,415,963. The total amount of liabilities for this year is \$149,491,674.

Under the head of assets this company reports cost of road and equipment \$84,000,000, there having been no change in this amount for several years; stocks and bonds owned are reported at \$68,052,124, an increase over the amount reported last year of \$7,098,740; cash and current assets, \$4,992,878; other assets, \$10,054,331, making the grand total of assets \$167,099,333. Last year the total amount of assets reported was \$159,485,725.

The total mileage operated is reported this year at 1,453.77. Last year this company reported 1,411.16 miles, showing an increase this year of 42.61. 102.49 miles of the line operated by this company are within the limits of Pennsylvania.

The equipment consists of 641 locomotives, 474 passenger cars, 24,574 freight cars, and 1,079 cars in the company's service, making the total number of cars in service 26,127.

The number of employes is reported at 19,550, and the total yearly compensation paid them, amounts to \$13,339,062, this being an average daily compensation of \$2.17. Last year this company employed 20,655 persons, to whom a compensation was paid of \$12,801,519, or an average daily compensation of \$1.97.

This company carried 6,195,921 passengers, an equivalent of having carried 346,566,247 passengers one mile, or an average distance carried of 56 miles.

The total passenger revenue was \$7,165,148 and the average receipts per passenger per mile were 2.068 cents. The passenger earnings per mile of road amounted to \$7,243.68.

25,920,421 tons of freight were carried during the year, of which 3,038,562 tons were the products of agriculture; 931,110 tons the product of animals; 14,215,036 tons the products of mines; 790,650 tons the products of forests; 4,954,742 tons the products of manufactories; 999,382 tons of merchandise, and 990,939 tons of miscellaneous shipments. The average distance of the haul per ton was 176 miles.

The total freight revenue was \$23,838,710; the average receipts per ton per mile, .523 of a cent. Last year the average receipts per ton per mile were .519 of a cent. This year the freight earnings per mile of road were \$16,500; last year they were \$16,495.

Combining the passenger revenue and the passenger earnings, the total for the year is \$10,488,924; the total freight earnings, \$23,892,057; the total other earnings, \$504,466; making the total gross earnings from operation \$34,885,447.

The income from other sources, including interest on bonds, dividends on stocks, rentals, etc., amounted to \$2,456,869; making the total earnings and income for the year \$37,342,316. Last year the total amount was \$34,944,600.

In the way of expenses, maintenance of way and structures cost this road \$6,633,317; maintenance of equipment, \$6,419,612; conducting transportation, \$13,325,695; general expenses, \$527,727; making the total operating expenses, \$26,906,351. The percentage of operating expenses to earnings was 77.13. Last year the percentage of operating expenses to earnings was 73.48.

During the year covered by this report, other expenses were incurred amounting to \$5,919,575; making the grand total of expenses \$32,825,926.

Dividends were paid during the year amounting to \$4,010,670, leaving a surplus for the year of \$505,720. Last year this company paid dividends amounting to \$3,516,005, after which a surplus remained of \$2,068,091.

This company reports accidents as follows: Passengers killed, 1, injured, 192; employes killed, 66; injured, 1,907; other persons killed, 145; injured, 130; making a total of 212 persons killed and 2,229 injured. Last year this company reported passengers killed, 1; injured, 225; employes killed, 57; injured, 1,773; others killed, 135; injured, 137; total number killed, 193; injured, 2,135.

Lehigh Valley.

This company has a capitalization of \$103,773,613, divided as follows: Capital stock outstanding, \$40,441,100; funded debt, \$56,826,000; current liabilities, \$6,506,513.

Assets are reported as follows: Cost of road, \$18,639,292; cost of equipment, \$27,796,312; stocks and bonds owned, \$40,076,254; cash and current assets, \$6,808,660; other assets, \$16,367,892; making the total assets \$109,688,410. It will be noted that the total amount of stocks and bonds owned is nearly equal to the total cost of road and equipment.

This company operates 1,385.27 miles of road, 624.39 miles of which are within the limits of Pennsylvania. During the year covered by this report 5.61 miles of new line were constructed in the State of Pennsylvania.

Its equipment consists of 747 locomotives, 479 cars devoted to the passenger service, 35,018 cars devoted to freight service, and 1,215

cars devoted to the company's service, making a total of 36,712 cars in the service.

To operate this road the services of 19,039 persons were employed, and a compensation of \$11,094,040 was paid. Last year the number of employes was 18,621, and the compensation paid them was \$10,696,514. Last year the average daily compensation of these employes was \$1.89. This year the amount is \$1.94.

This company reports having carried 4,199,490 passengers earning revenue, an equivalent of having carried 182,373,082 passengers one mile.

The total passenger revenue was \$3,155,715; the average receipts per passenger per mile, 1.730 cents, and the passenger earnings per mile of road, \$2.678.

This company carried during the year 21,909,097 tons of freight, classified as follows: Products of agriculture, 2,438,666 tons; products of animals, 708,644 tons; products of mines, 13,361,416 tons; products of manufactories, 2,552,863 tons; products of forests, 560,752 tons; merchandise, 1,418,502 tons, and miscellaneous shipments, 868,254 tons. Last year the company carried 19,920,132 tons.

This year the total freight revenue was \$24,829,777; the average receipts per ton per mile, .637 of a cent. Last year the average receipts per ton per mile were .598 of a cent.

This company expended during the year in the operation of its system \$21,306,991, the operating expenses for the year amounting to 74.46 per cent. of the receipts from operation. Last year the operating expenses were \$20,284,008 and the percentage was 72.61. This year there were other expenses amounting to \$6,038,961, making the total expenditures \$27,345,952.

Dividends amounting to \$1,651,414 were paid, after which payment a deficit is shown of \$291,724. Last year dividends were paid amounting to \$1,651,223, leaving a surplus from operation for the year of \$269,564.

During the year 2 passengers were killed and 127 injured; 63 employes killed and 1,134 injured; 128 other persons were killed and 143 injured; making a total of 193 fatal and 1,404 non-fatal accidents. Last year the total number killed was 200 and the injured 1,267.

The total amount received from passenger earnings this year was \$3,729,866; freight earnings, \$24,829,777; from other sources, \$1,322,095; making the total gross earnings from operation \$29,881,738. Other income was received amounting to \$473,388, making the total earnings and income for the year covered by this report \$30,355,126. Last year the total amount of income was \$27,259,428.

The expense for maintenance of way and structures was \$3,058,-

203; maintenance of equipment, \$4,744,232; conducting transportation, \$10,431,971; general expenses, \$595,895; or a total of operating expenses amounting to \$18,830,301. To this should be added other expenses amounting to \$7,269,264; making the total amount of expenditures by this company for the year \$26,099,565. Last year the total expenditures were \$26,147,839, and for the year ending June 30, 1902, the total expenses amounted to \$26,701,827, showing that the total amount of expenses of this road have not varied materially for the past three years, there being, however, a slight decrease each year. This year the percentage of operating expenses to earnings is 63.02.

Last year the surplus from operation amounted to \$1,332,777. This year the net income from the year's operation is \$4,255,560.

This company reports 3 passengers killed, 85 injured; 41 employes killed, 1,107 injured; 73 other persons killed, 115 injured; making a total of 117 killed and 1,307 injured. Last year this company reported a total of 118 fatal accidents and 872 non-fatal.

New York Central and Hudson River.

This company reports under the head of liabilities a capital stock issue of \$132,250,000; funded debt, \$200,122,736; current liabilities, \$30,687,407; making a total of liabilities amounting to \$363,060,143. Last year this company reported liabilities amounting to \$351,498,886.

Under the head of assets this company reports cost of road \$144,955,405; cost of equipment, \$49,812,463; stocks and bonds owned, \$131,729,058; cash and current assets, \$17,624,831; other assets, \$34,849,639; making the total amount of assets \$378,971,396. Last year the company reported assets amounting to \$367,389,467.

This company operates 3,490.26 miles of railroad, of which 534.45 miles are in the State of Pennsylvania, 9.78 miles of new line were constructed in the State during this fiscal year.

To operate this mileage requires the use of 1,773 locomotives; 2,151 passenger cars; 63,699 freight cars; 3,341 cars in the company's service; making a total number of cars in service of 69,191. Last year this company reported 17,063 locomotives and 67,995 cars.

Upon the rolls of this company are 50,129 employes, to whom is paid a yearly compensation of \$34,002,710. Last year 49,852 persons were employed, to whom was paid a yearly compensation of \$32,996,195.

The total train mileage is reported at 41,940,205, divided as follows: Mileage of revenue passenger trains, 22,595,305; mileage of

revenue freight trains, 19,046,447; mileage of revenue mixed trains, 298,453.

This company carried during the year 42,007,163 passengers, an equivalent of having carried 1,342,153,522 passengers one mile, or an average distance carried of 32 miles.

For carrying these passengers the company received in passenger revenue \$23,638,684, an average amount from each passenger of 56.273 cents. The average receipts per passenger per mile were 1.761 cents, and the passenger earnings per mile of road, \$9,035.

The total tonnage is reported as 36,379,655 and the total freight revenue \$46,100,233. Last year the total tonnage was 38,081,380, and the total freight revenue, \$46,695,797.

This year the average receipts per ton per mile were .664 of a cent. Last year this amount was .634 of a cent, an increase of 0.30 of a cent.

The freight tonnage is classified as follows: Products of agriculture, 5,364,931 tons; products of animals, 2,310,907 tons; products of mines, 15,520,613 tons; products of forests, 2,354,033 tons; products of manufactories, 4,500,136 tons; merchandise, 3,702,941 tons, and miscellaneous shipments, 2,626,094 tons.

The combined passenger revenue and earnings this year amount to \$29,071,329. Last year this amount was \$28,367,799. The total freight earnings for this year are \$46,233,676. Last year the amount was \$46,858,713. This year other earnings from operation were \$2,444,061. Last year the amount was \$2,476,418. This year the total gross earnings from operation are \$77,749,066. Last year, \$77,702,930. This company also shows income from other sources including interest on bonds, dividends on stock, rentals, etc., amounting to \$6,005,981; making the total earnings and income for the year ending June 30, 1904, \$83,755,047. Last year the total earnings and income amounted to \$82,975,705.

This company has expended during the year for maintenance of way and structures \$10,090,893; for maintenance of equipment, \$11,358,295; for conducting transportation, \$32,355,871; for general expenses, \$2,017,233; making the total operating expenses \$55,822,292. Other expenditures amounting to \$20,516,892 bring the total expenditures for the year up to \$76,339,184.

Dividends amounting to \$6,612,500 were also paid, leaving a surplus of \$803,363.

Under the head of accidents, this company reports 9 passengers killed, 339 injured; 143 employes killed, 808 injured; 314 other persons killed, 166 injured; making a total of 466 killed and 1,313 injured. Last year the total number killed was 438 and injured 1,231.

Pennsylvania.

The data to which reference is made in these observations do not refer to those portions of the Pennsylvania system known as the Pittsburg, Cincinnati, Chicago and St. Louis, the Pennsylvania Company, the Northern Central, the Cumberland Valley, and the Philadelphia, Baltimore and Washington. The report of the Pennsylvania Railroad proper covers only the operation of its line east of Pittsburg and Erie, exclusive of the companies above mentioned.

In the way of liabilities this company reports capital stock, \$296,504,550; also a stock allotment of March 25, 1903, amounting to \$5,509,375; funded debt, \$110,284,340, and current liabilities, \$71,600,660; or a total of liabilities of \$483,898,925. Last year this company reported in the way of liabilities \$518,604,832.

Under the head of assets this company reports cost of road \$125,722,780; cost of equipment, \$49,642,285; stocks and bonds owned, \$222,044,050; cash and current assets, 68,727,813; other assets, \$40,662,017; making a total of \$506,798,945. Last year the total amount of assets reported was \$555,583,850.

This company operates 3,729.65 miles of road, of which 3,010.61 miles are within the State of Pennsylvania. During the year covered by this report the company constructed and placed in operation 46.41 miles of new line within this State.

In conducting transportation on this road the company has employed 2,764 locomotives, 2,145 cars in the passengers service, 112,919 cars in the freight service, 3,192 cars in the company's service, or a total number of cars in service of 118,256. Last year the total number of cars in the service was 121,135, showing a decrease in the number of cars this year of 2,879, this decrease, however, being entirely confined to freight cars.

This company has employed during the year 87,516 persons, to whom has been paid a yearly compensation amounting to \$61,192,624. Last year the company had in its employ 88,847 persons, to whom was paid a yearly compensation of \$58,246,961. The average daily compensation this year is \$2.17. Last year the average daily compensation was \$2.06, an increase this year in the daily compensation of 11 cents.

Under the head of train mileage this company reports 21,583,142 as the mileage of revenue passenger trains; 27,970,630 as mileage of revenue freight trains; or a total revenue train mileage of 49,553,772.

51,780,396 passengers were carried during the year, an equivalent of having carried 1,222,116,663 passengers one mile. The average distance of the haul of a passenger was 23.6 miles.

The total passenger revenue was \$24,685,093; the average amount received from each passenger, 47.673 cents; the average receipts per passenger per mile, 2.020 cents, and the passenger earnings per mile of road, \$7,704. Last year 51,151,725 passengers were carried, an equivalent of carrying 1,217,222,690 passengers one mile. The total passenger revenue was \$24,521,889 and the average receipts per passenger per mile 2.015.

During the year covered by this report the company carried 98,098,025 tons of freight, classified as follows: Products of agriculture, 4,785,513 tons; products of animals, 1,784,805 tons; products of mines, 62,485,826 tons; products of forests, 5,486,918 tons; products of manufactories, 19,784,123 tons; merchandise, 841,815 tons, and miscellaneous shipments, 2,929,025 tons. Last year the company carried 99,357,125 tons of freight.

This year the total freight revenue was \$86,968,246. Last year it was \$87,671,690. This year the average receipts per ton per mile were .606 of a cent. Last year the amount was .598 of a cent.

During the year covered by this report the total passenger earnings were \$30,430,533; the total freight earnings, \$86,968,246; total other earnings from operation, \$1,485,726; making the total gross earnings from operation \$118,884,505. To this amount should be added income from other sources, including interest on bonds, dividends on stock, rentals, etc., amounting to \$10,432,683, making the total earnings and income \$129,317,188. Last year the total earnings and income were \$128,670,438, or an increase this year of \$646,750.

For maintenance of way and structures this company expended \$13,821,852; for maintenance of equipment, \$19,486,790; for conducting transportation, \$47,070,761; for general expenses, \$3,026,767; making the total operating expenses \$83,406,170. Last year the total amount of expenses was \$81,701,614. The percentage of operating expenses to earnings has increased from 68.61 to 70.16.

For other expenses than operation this company has paid during the year \$33,546,585, or a grand total of expenses amounting to \$116,952,755. Dividends were paid amounting to \$17,556,009, which left a deficit from operations for the year ending June 30, 1904, of \$5,191,576.

Under the head of accidents the company reports 17 passengers killed, 877 injured; 275 employes killed, 3,277 injured; 467 other persons killed, 676 injured; a total of 759 fatal and 4,830 non-fatal accidents.

Last year 20 passengers were killed, 846 injured; 335 employes killed, 3,588 injured; 562 other persons killed, 690 injured; or a total of 917 fatal and 5,124 non-fatal accidents.

Pennsylvania Company.

While the Pennsylvania Company is a part of the Pennsylvania system, yet it makes a separate operating report to this department and to the Interstate Commerce Commission at Washington.

Under the head of liabilities this company shows a stock capitalization of \$40,000,000; funded debt, \$112,247,642; an increase of \$47,813,264 over last year; current liabilities, \$17,039,090; or a total amount of liabilities of \$169,286,732.

Under the head of assets this company reports cost of real estate, \$1,253,956; cost of equipment, \$8,225,951; stocks and bonds owned, \$118,858,462; cash and current assets, \$22,593,245; other assets, \$27,447,298; or a grand total of assets amounting to \$178,378,911. Last year this company reported assets amounting to \$146,388,714.

The mileage operated is 1,525.62, of which 292.61 miles are in Pennsylvania.

The number of locomotives is reported as 755; passenger cars, 546; freight cars, 49,930; cars devoted to the company's service, 507; making a total of 50,983 cars. Last year the company reported 712 locomotives and 51,151 cars in the service.

The pay rolls contain the names of 23,194 persons, to whom the compensation paid was \$16,056,055. Last year the number of persons on the pay roll was 26,783, a decrease for this year of 3,589, while the compensation paid last year was \$15,406,870, an increase in the compensation paid this year of \$649,185.

Under the head of train mileage this company reports a passenger train mileage, 6,653,442; freight train mileage, 11,013,901; or a total train mileage of 17,667,343.

During the period covered by this report the company carried 10,090,251 passengers; the total passenger revenue was \$5,904,700; the average receipts per passenger per mile, 2.072 cents, and the passenger earnings per mile of road, \$5,055.

The total tonnage for the year was 58,043,816, an equivalent of having carried 4,310,707,412 tons one mile. The average distance haul of a ton was 74 miles. The total freight revenue was \$26,554,356; the average receipts per ton per mile, .616 of a cent. Last year the average receipts per ton per mile were .621 of a cent.

The total passenger earnings were \$7,712,272; the total freight earnings, \$26,564,451; the total other earnings from operation, \$400,214, making the total gross earnings from operation \$34,676,937. To this should be added income from all other sources, including interest on bonds, dividends on stock, rentals, etc., amounting to \$7,107,349, making the total earnings and income for the fiscal year covered by

this report \$41,784,286. Last year the total earnings from all sources were \$41,075,121.

The total operating expenses were \$25,667,354, or 74.02 per cent. of the total receipts from operation. Other expenses paid during the year amounted to \$13,983,920, making the total of operating and all other expenses \$39,651,274. Last year the total expenditures were \$37,155,775.

This company paid a dividend amounting to \$1,600,000, after which a surplus remained of \$533,013.

In the operation of this road 3 passengers were killed, 64 injured; 82 employes were killed, 1,267 injured; 125 other persons were killed, 136 injured; making a total of 210 fatal and 1,467 non-fatal accidents. Last year there were 212 fatal and 1,343 non-fatal accidents.

Philadelphia and Reading.

The total capitalization reported by this company is \$99,767,122, divided as follows: Capital stock \$20,000,000; funded debt, \$67,683,952; current liabilities, \$12,083,170.

The assets this year amounted to \$106,795,490, divided as follows: Cost of road, \$82,157,909; stocks and bonds owned, \$1,477,743; cash and current assets, \$7,597,997; other assets, \$15,591,841.

The mileage is reported at 1,014.33, of which 956.48 miles are in Pennsylvania.

The equipment of this company is as follows: 939 locomotives, 839 passenger cars, 38,733 freight cars, 860 cars in the company's service, or a total of 40,432 cars in service.

The number of employes in the service of this company is 22,017, and the total yearly compensation paid them \$13,104,254.

The number of passengers carried earning revenue was 27,644,350, and equivalent of carrying 349,139,591 passengers one mile. The total passenger revenue was \$5,516,669, and the passenger earnings per mile of road \$6,067.

The total number of tons of freight carried during the year was 36,017,087, divided as follows: 1,787,935 tons, products of agriculture; 469,886 tons, products of animals; 23,499,612 tons, products of mines; 1,389,493 tons, products of forests; 5,076,214 tons, products of manufactories; 2,380,787 tons of merchandise, and 1,413,160 tons of miscellaneous shipments.

The total freight revenue was \$27,854,440; the average receipts per ton per mile, .835 of a cent; the freight earnings per mile of road, \$27,461.

The total passenger earnings and revenue amount to \$6,154,334; the total freight revenue, \$27,854,440; the total other earnings from operation, \$270,251; or a total of gross earnings from operation of \$34,279,025. The income from other sources, including interest on bonds, dividends on stock, etc., was \$699,306, making the grand total of earnings and income \$34,978,331. Last year the total earnings and income amounted to \$32,468,963, an increase this year of \$2,509,368.

The expenses of this company for the year were as follows: For maintenance of way and structures, \$3,083,963; for maintenance of equipment, \$5,287,039; for conducting transportation, \$10,756,634; for general expenses, \$691,293; or a total of operating expenses amounting to \$19,819,929. These figures indicate that the expenses of operation amount to 57.82 per cent. of the receipts from operation. Last year this percentage was 60.14.

Other expenses were incurred during the year of \$10,843,137, making the total expenditures \$30,662,066. Last year the total expenses were \$30,151,447.

During the year covered by this report this company for the first time in many years paid dividends amounting to \$800,000, after which there still remained a surplus from operation for the year ending June 30, 1904, of \$3,516,265.

During the year 3 passengers were killed and 99 injured; 83 employes killed and 668 injured; 138 other persons killed and 178 injured; or a total of 224 persons killed and 945 injured. Last year 230 persons were killed and 1,045 injured.

Pittsburg, Cincinnati, Chicago and St. Louis.

This road is operated by the Pennsylvania system, but it makes a separate and independent report from that of the Pennsylvania Railroad and the Pennsylvania Company.

This road has a capitalization of \$120,519,584, made up as follows: Capital stock outstanding, \$52,790,691; funded debt, \$59,477,374; current liabilities, \$8,251,519.

Its assets amount to \$124,472,512, made up of cost of road, \$91,673,300; cost of equipment, \$10,118,030; stocks and bonds owned, \$1,458,518; cash and current assets, \$4,686,456; other assets, \$16,536,208.

The mileage is reported at 1,417.96, of which 81.32 miles are in Pennsylvania.

The equipment includes 602 locomotives, 462 passenger cars, 18,736 freight cars, 403 cars in the company's service, or a total of 19,601 cars in service.

The employes this year numbered 16,510, to whom the compensation paid amounted to \$12,721,799. Last year the number of persons employed was 20,475, to whom a compensation was paid during the year of \$12,372,536.

This year the number of passengers carried was 10,443,937, an equivalent of having carried 312,773,145 passengers one mile. The average haul per passenger was 30 miles.

The total passenger revenue was \$6,413,369; the average receipts per passenger mile, 2.050 cents; the passenger earnings per mile of road, \$6,141.

The freight carried is classified as follows: Products of agriculture, 2,018,635 tons; products of animals, 851,437 tons; products of mines, 15,380,009 tons; products of forests, 1,685,886 tons; products of manufactories, 7,682,355 tons; merchandise, 289,089 tons; miscellaneous shipments, 1,709,305 tons; making the total tonnage 29,616,716.

The average receipts per ton per mile were .672 of a cent, and the freight earnings per mile of road \$13,766.

The passenger earnings and revenue for the year amounted to \$8,708,024; the freight earnings, \$19,519,749; other earnings from operation \$388,478; making the total gross earnings from operation \$28,616,250. The income from all other sources was \$89,391, making the total earnings and income \$28,705,641. Last year the total earnings and income amounted to \$28,029,158.

CHANGES DURING THE YEAR.

The returns of steam railway companies for the year ending June 30, 1904, show an increase of \$82,735,996 in liabilities; an increase of \$77,219,124 in assets; a decrease of 11,583 employes; an increase in the yearly compensation to employes of \$10,725,698, being an annual average per capita compensation of \$649.13, an average increase of per capita compensation during the year of \$43.49.

There is an increase of 515.53 miles in the mileage of roads reporting to this office during the year, which of course includes roads in whole or in part in Pennsylvania, but there is a net increase of mileage entirely within the State of Pennsylvania of 109.31 miles.

In equipment, there is an increase in locomotives of 674, and a decrease in cars of 2,632.

In earnings and income there is an increase of \$10,419,737; in expenses an increase of \$36,532,002, and in dividends an increase of \$9,194,473.

Practically all these figures denote a marked increase in all the salient features of these transportation corporations during the year.

While there was apparently a lull during the early part of the political campaign, yet the lost ground was recovered and the figures attained by the railroads in the transportation of passengers and commodities and those relating to their financial affairs for the year ending June 30, 1903, were reached and surpassed by those figures which related to these matters for the year ending June 30, 1904.

The falling off in the number of freight cars may possibly be accounted for by the fact that in the two years preceding 1904 there may have been called into service a great number of cars which were largely unserviceable and were called into service on account of the great demand for facilities for transportation, which cars have since gone into the junk pile. As a whole, however, the returns for the year ending June 30, 1904, indicate an increase of prosperity among transportation companies, which must be to the liking of stockholders and bondholders, and of course is a great satisfaction to the public, this opinion being predicated upon the grounds that prosperity among railroads indicates prosperity all along the commercial line.

STEAM RAILWAY ACCIDENTS.

The great number of accidents which annually occur receives very much consideration at the hands of the public and has also been the subject of legislation for a number of years in both the State legislatures and in Congress.

It seems to be very generally admitted that American railways are par excellence in all that pertains to facilities, rates of transportation and convenience and comforts for passengers, but for some cause which is not easily discovered, accidents are so frequent both among passengers and employes that most stringent legislation has been effected, to the end that so far as possible there shall be greater freedom from liability to accidents among passengers and employes.

It is claimed by many that there is a lack of care both on the part of the management of railways and by railway employes as well in handling trains and switches, and that so great a number of accidents occur as a result of this carelessness. This would seem to be something of a reflection upon railway managements and railway employes and we should be slow in the formation of such a conclusion.

In every country of the earth where railroad interests are being developed and new railroad lines being constructed, will be found American railway engineers and other classifications of railway employes, and they are certainly looked upon as the most intelligent skilled employes that can be found anywhere among the nations of the earth.

Is it possible that with all the skill of these railway employes there is lack of care exercised in such important work as handling trains and conducting all the different branches of transportation, which result in a greater number of accidents to passengers and employes than is necessary?

If so, then there is need for more stringent legislation, there is need of greater vigilance on the part of railway managers in disciplining their employes, to the end that the casualties among passengers and employes may be reduced to the lowest possible number. It is certain, that railway managements cannot be too exacting of their employes in requiring care in the discharge of their respective duties. If it is true that in all railway managements, whether in this country or abroad, a great percentage of accidents are due directly or indirectly to carelessness, then decisive action should be taken. If there is a greater percentage of accidents in this country due to carelessness on the part of railway employes, then the importance of stricter discipline to the end that greater care may be observed cannot be over estimated.

Perhaps a comparison of the reports of accidents for this year with those of previous years, taking into consideration the amount of business done, the number of employes in the service and the number of passengers carried, will show some slight improvement.

For the year covered by this report, of the passengers carried, 124 were killed and 2,798 injured; of the employes, 1,274 were killed and 15,578 injured; of other persons, not passengers or employes, 2,222 were killed and 2,540 injured; making a total of 3,620 killed and 20,916 injured, or a total number of fatal and non-fatal accidents of 24,536.

For the year ending June 30, 1903, the number of passengers killed was 98 and the number injured 2,713; the number of employes killed was 1,323 and injured 14,059; the number of persons other than passengers or employes killed was 2,298 and injured 2,716; making the total number killed 3,719 and injured 19,480, or a total of fatal and non-fatal accidents of 23,199.

All the data with reference to the accidents on each road can be found in consolidated table L.

Railway employment is a hazardous business. Perhaps there may be some features of mining that are more hazardous to those employed and yet railway employes, while they accept the hazard of their employment and perform a great function in carrying on the commerce of the country, ought to be at all times mindful of their own safety and never trifle with the safety of their fellow-employes. If they could always be impressed with the responsibility which rests upon them in regard to their own actions in the discharge of their

duties, it is probable that there would be a great reduction of the accidents which occur to passengers and employes. While in some ways the accidents which occur to passengers seem large, yet when consideration is given to the fact that so many millions of passengers are carried, a number equal to three times the population of the United States, and yet there have been but 124 killed in a single year, and 2,798 injured, it would seem that there is a greater freedom from accidents among passengers in transit on our railroads than there is in many of the occupations in which these people are employed when at home.

Occasionally there is an accident in which a large number of passengers are killed, but they do not occur frequently, and it is possible with greater care exercised in the management and in all the details of railway operation that there might be a percentage of decrease in the fatal and non-fatal accidents among passengers, but as before indicated, the picture is darkest that relates to the fatal and non-fatal accidents among railway employes, and upon railway employes must rest to a great degree the responsibility of exercising whatever care may be necessary to the end that the hazard of casualties may be reduced.

Reliefs and Benefits for Railway Employes.

An impression prevails that railway managements are somewhat reckless with reference to the safety of their employes, and that charity finds little room for consideration in the minds of those who are charged with the responsibility of solving great transportation problems. What is done in the way of charity and in the way of pensions, as well as the provisions for retiring men after years of service, does not usually find its way into the columns of the public press. It is a fact, however, that millions of dollars are being expended by great common carrier corporations for those who are placed upon the retired list and for charity among those who are injured.

A paper was prepared on "Railway Provident Institutions" by Mr. Max Riebenack, Assistant Comptroller of the Pennsylvania Railroad Company, and read on the 15th of November, 1904, before the Welfare Department of the National Civic Federation in New York. This gentleman has given much thought to the pathetic side of the transportation question, and has seen the necessity of providing means for those who are unfortunate as employes, as well as those whose employment has become undesirable on account of advanced years.

By permission of Mr. Riebenack, his paper on the subject referred to is published with this report.

RAILWAY PROVIDENT INSTITUTIONS.

Their Status in the United States and Particularly with the Pennsylvania Railroad Company. By Max Riebenack, Assistant Comptroller, Pennsylvania Railroad Company. Being an Address Delivered Before the Welfare Department of the National Civic Federation, in the Nimrod Rooms of Hotel Astor, New York City, N. Y., Tuesday, November 15, 1904.

Mr. Chairman and Members of the Welfare Department of the National Civic Federation:

Some time since at an annual dinner given by the Economic Club, of Boston, Mass., I read, by special request, a paper, entitled "What The Pennsylvania Railroad Company is doing for the benefit of its Employes." This comprehended a brief sketch of the several provident and benevolent institutions and movements in which that company was interested, and, as the title indicates, was restricted for the most part to such undertaking identified with the lines of the Pennsylvania System East of Pittsburgh and Erie, Pennsylvania, only general mention having been accorded the System West of the points named.

United States.

On this occasion my remarks will be devoted more particularly to a concise presentation of the subject in its relations to the railroads of the United States and their employes during the year 1903.

The principal avenues of provident effort in which the railways are interested on account of their employes may be enumerated as: Insurance and Relief Provision, embracing (a) regular or commercial insurance, (b) insurance societies and organizations conducted exclusively by railway employes, and (c) the relief departments created and conducted wholly by the railroad companies; Superannation Funds; Pension Funds; Saving Funds; Hospital Service, including (a) hospital departments, (b) contractual hospital service, (c) emergency stations, (d) ambulance crews, (e) "first-aid" relief, (f) hospital cars; Libraries and Reading Rooms; Young Men's Christian Association Railway Branches; Co-operative Stock Sharing Plans; Public and Private (Outside) Provision; and Miscellaneous Provision.

Eliminating the independent or outside insurance and relief organizations with which employes are affiliated, and confining attention to the strictly Railroad Relief Department, it is found that, unlike the practice commonly obtaining with roads in foreign countries, membership is purely voluntary.

Relief Funds.

Out of upwards of twenty-four roads conducting insurance plans of different kinds in which their employes participate, nine are interested in strictly Railway Relief Associations, the others being concerned, under varying conditions, in (a) regular life and accident insurance, (b) mutual insurance, (c) endowment insurance, and (d) employes' relief associations or societies which are neither under the direct control nor operated as a department of the railroad companies.

The nine purely relief department roads represent an aggregate of 31,000 miles of roadway, or about fifteen per centum of the total railway mileage of the country, with employes numbering 318,000, or about twenty-four per centum of the total number of railway employes in the United States, and an insurance membership of 206,000 employes, or practically sixty-five per centum of the total number of employes identified with the roads involved, and this membership percentage would be largely increased were the computations based on exclusion of non-membership employes who are so because of ineligibility for membership, owing to age or physical disqualifications. The combined average annual disbursements of these departments aggregate \$2,230,000, while their combined disbursements since organization reach close to \$37,150,000.

Superannuation Fund.

Superannuation provision is confined exclusively to the Pennsylvania System East of Pittsburgh and Erie, Pa., and will be discussed later on in connection with remarks to be made on provident undertakings in which the system is interested.

Pension Funds.

Railway Pension Funds in the United States originated with the pension feature of the Baltimore and Ohio Railroad Company, instituted October 1, 1884, participation in which is based on four years' membership in the Company's Relief Department, of which the pension feature is an auxiliary. The operations of the Baltimore and Ohio Fund were originally on a small scale. The company's annual appropriation up to July 1, 1900, was \$31,000 (consisting of an annual appropriation of \$25,000, and use of the \$6,000 reserve fund of the Relief Department proper when the same was not needed by that department); on the date named, however, the annual appropriation by the company was increased to \$75,000, with reversionary interest in the \$6,000 reserve fund of the Relief Department. It is,

therefore, apparent that the present standard of Pension Fund operations dates practically with the year 1900, after which year all of the funds were established on the prevailing scale of allowances.

The objects of pension departments are to provide for compulsory or involuntary retirement from service at ages sixty-five or seventy years and voluntary retirement, growing out of incapacitation, between ages sixty-one and sixty-nine years, with service ranging from ten to thirty years, on a fixed allowance, usually computed at one per centum of the average pay for the ten years next preceding retirement, for each year of service.

Data on pension undertakings furnished by eighteen different roads show sixteen pension funds in operation, and two practically ready for introduction, while, besides, several roads announce plans either under consideration or in course of preparation, the lines of the "Vanderbilt System" being in the latter category.

The roads reporting pension funds embrace upwards of 50,000 miles, or about twenty-four per centum of the total railway mileage of the country, and close to 500,000 employes, or about thirty-eight per centum of the total number of employes of all roads in the United States.

These funds represent an aggregate annual appropriation not to exceed \$1,350,000, when necessary to make payment of pension allowance, while eight of the roads set aside originally, as the basis of pension or working funds, an amount aggregating about \$600,000. Twelve of the roads have expended since organization an aggregate of \$2,500,000, and the roads concerned were carrying on their pension rolls the names of 3,200 pensioners at the end of the year 1903, while the aggregate mortality among pensioners, since fund organization numbered 1,150.

A prominent characteristic of railway pension funds is that the undertaking is wholly financed and supported by the railway companies concerned, the beneficiaries making no contribution whatever thereto. The financial demands on some of these funds are met by setting aside originally a certain amount as an investment, the interest accruing therefrom constituting pension or working funds, these amounts being in some cases supplemented by provision for a further maximum appropriation when necessary; in other cases, the railway companies simply assume responsibility for a maximum annual disbursement.

Statistical Recapitulation for Insurance, Superannuation and Pension Features.

Recapitulation of results from investigations made shows that the railroads of the United States are interested in insurance, super-

annuation and pension undertakings on a very extensive scale, and that these roads represent a mileage aggregating 73,351 miles, or 35.8 per centum of the country's total railway mileage, and employes numbering 646,690, or 49.3 per centum of all railway employes, while the combined disbursements, for the features named, run well up into the millions of dollars annually.

Savings Funds.

Savings funds have not found widespread foothold among the railroads of the country, the three now in operation being identified with the Baltimore and Ohio Railroad Company and the Pennsylvania System of Lines East and West of Pittsburgh and Erie, Pa.

The Baltimore and Ohio Saving Fund differs from the Pennsylvania System Funds, in that it provides that the wife, mother, or child of an employe, or the beneficiary of a deceased member of the Relief Fund, may deposit under the same terms and conditions as employes, and the fund, which was established in August, 1882, also has an important adjunct known as the "Loan Feature," which enables employes members of the Relief Fund to borrow money at a reasonable rate of interest and on easy terms of repayment for the purpose of acquiring and improving homesteads.

The combined total of depositors for the three roads as of December 31, 1903, was 14,807, and depositaries 1,895; deposits and withdrawals since organization having aggregated respectively \$14,877,724.99 and \$10,047,776.47.

Hospital Service.

Hospital service was one of the earliest forms of relief adopted by the railroads on behalf of their employes, the first hospital department, as conducted at the present time, having been organized in conjunction with the Southern Pacific Railway, in California, in 1868. The average monthly contributions by members are twenty-five and fifty cents, while the railway companies usually furnish the hospital buildings and other quarters, also free transportation to and from the same, and not infrequently assume responsibility for financial deficiencies.

Many roads, particularly in densely populated sections, rely upon State, municipal and private hospital service, and to that end have agreements with such institutions for the treatment of their sick and injured employes on reasonable terms.

There is also in vogue provision for extending first-aid relief to injured persons, consisting of the "First Aid Packet" and the "Emer-

gency Box," while the hospital car and the "system of furnishing baggage, wrecking, and maintenance-of-way cars with stretchers" are finding general adoption.

A list compiled from data supplied by thirty-five railroads with distinctive hospital organizations, represents an aggregate of about 70,000 miles of roadway, and employes numbering upwards of 360,000, the number of cases treated annually approximating 275,000.

Libraries and Reading Rooms.

Upwards of fifty roads, representing over 100,000 miles of roadway and nearly 800,000 employes, were on record December 31, 1903, as being interested in libraries and reading rooms for their employes. These features are largely associated with the railway branches of the Young Men's Christian Association, and embrace about 250,000 volumes.

Two notable instances of libraries conducted exclusively by railroads, and wholly disassociated from association railway branches, are the Baltimore and Ohio Railroad Company's Circulating Library, with 15,000 volumes, and the Pennsylvania Railroad Company's Mechanics' Library, at Altoona, Pa. (at which point are located the principal car and machine works of the company), with 35,000 volumes.

Y. M. C. A. Railroad Branches.

The Young Men's Christian Association first found lodgment in America at Montreal, Canada, November 25, 1851, and in the United States at Boston, Mass., on December 29th of the same year. The Railroad Department of the Association has its principal and almost exclusive standing in the United States, the work having started on the Cleveland, Cincinnati, Columbus and Indianapolis Railroad, at Cleveland, Ohio, in the fall of 1872.

On December 31, 1903, roads representing seventy-nine per centum of the total railroad mileage of the country recognized and supported the association. Investigations concluded for the same year resulted in about forty roads advising of direct and active operation and promotion of railway branches, comprehending, in round numbers, upwards of 100,000 miles of roadway and 785,000 employes, 55,000 of whom were identified with the branches, the combined annual operative cost of which approximated \$500,000. The railroads covered by these figures are regular contributors to the movement. There are many others, however, while not directly identified with the work, are systematic subscribers thereto.

Membership rates are purely nominal, ranging from \$3.00 to \$5.00

a year for the privileges extended. The bulk of expenditure is, however, borne by the railroads concerned.

Educational courses, conducted for the most part throughout the fall and winter months, and which are evidencing pronounced increase in the variety and usefulness of the studies comprehended, are growing in popularity and value. These courses embrace in their curriculum those commercial and railroad branches a knowledge of which is of prime importance to ambitious and progressive employes, and particularly to those who would otherwise be debarred from enjoying that encouragement and opportunity for general intellectual training and improvement which experience has shown to be essential for individual advancement in any chosen vocation.

Tuition rates are nominal, the classes being in charge of specialists of well known ability and highest endorsement.

It is to be noted that one of the prominent features in the success of the movement rests on the fact that it is free from sectarian complications, the religious work being of such a broad general character that it can be participated in without intrenching upon denominational affiliations—being based upon the simple principles of morality that are accepted and recognized by all Christian people.

Co-operative Stock Sharing Plans.

Co-operative stock sharing plans are in operation with the Illinois Central Railroad and the Great Northern Railway Companies, representing an aggregate of 9,900.10 miles of roadway and 64,010 employes.

Under the Illinois Central plan employes are enabled to purchase the company's capital stock upon an easy payment basis, receiving a fixed rate of interest during the time payments are being made for the shares. An employe may subscribe for one share at a time, payable in installments of \$5.00 or any multiple thereof; on the completion of payments the company delivers to him a certificate of the share registered in his name on its books; he can then begin the purchase of another share on the same plan. The rate of interest allowance is four per centum per annum. Any officer or employe making payments under the plan, and for any reason desiring to discontinue them, can have his money returned, with accrued interest, by making application to the head of the department in which employed.

Under the Great Northern plan provision is made for investments by the employes. A certain number of shares of stock was originally issued by the company's board of directors, to be handled by a

specially created Employes' Investment Association. Certificates are issued against these shares, in multiples of \$10.00. The company guarantees six per centum interest on certificates taken out between dividend dates, from the dates of such certificates to the next following dividend date (interest being paid in the form of quarterly dividends); and also guarantees the same rate of interest on certificates redeemed from the last dividend date to the date of such redemption. Between dividend dates the company guarantees that the holder of a certificate shall receive the same percentage as interest on certificate as the company pays in dividends on its stock. At the present time there is outstanding about \$710,000 worth of these investment certificates, and the amount is gradually increasing.

Public and Private Provision.

Public and Private (Outside) Provision represents provident endeavor through the intervention of capital or its equivalent emanating from sources other than those directly identified with active railway interests. In this class may be enumerated "The Andrew Carnegie Relief Fund," effective January 1, 1902, based on an endowment of \$4,000,000, the interest on which is applied in providing relief for employes of The Carnegie Company in all its works, mines, railways, shops, etc., injured in its service, and for those dependent upon employes killed in the performance of duty; also to provide small pensions or aids for employes, after long and creditable service, who through exceptional circumstances, need such help in their old age, and make good use of it. Another instance is "The Moses Taylor Hospital," (established March 29, 1882—incorporated July 22, 1884), located at Scranton, Pa., and endowed by Mr. Moses Taylor, Sr., and Mrs. C. A. Taylor, the endowment principal being invested in such manner as to net an income sufficient to take care of all operating expenses. Cost of building and equipment was \$355,333.05, and total cost of operation to close of 1903, \$450,524.92; while 3,293 surgical and 1,170 medical cases had been cared for up to the end of the same year. This hospital is conducted principally in the interest of the employes of the Delaware, Lackawanna and Western Railroad Company and the Lackawanna Iron and Steel Company. The Iron and Steel Company having removed from Scranton, Pa., to Buffalo, N. Y., another hospital, known as "The Moses Taylor Hospital of Buffalo," was opened in the latter city during the present year.

The will of the late J. Edgar Thomson, (a former president of the Pennsylvania Railroad Company), contains beneficent provision

for the education and maintenance of female orphans of railway employes who meet death in the discharge of service duties. Mr. Thomson bequeathed all his real and personal property, (subject to certain bequests and payments), in trust, the net income from the estate, after the decease of his wife, Lavinia F. Thomson, to be appropriated to the education and maintenance of female orphans of railway employes killed while in the discharge of their duties on the Pennsylvania Railroad, as well as on other railroads in the United States, as far as such net income will permit. In 1882, Mrs. Thomson, who was in sympathy with the spirit of her husband's will, started the St. John's Orphanage, in Philadelphia, Pa., where have been domiciled a number of orphan girls, who have been cared for and given the privilege of a good education. Mrs. Thomson died in 1903, since which time the orphanage has been under the supervision of the trustees of the estate, (seven in number), who now have under consideration certain disposition of the property and proceeds which, when carried out, will provide material enlargement of the scope of the work, to the extent, at least, of housing and caring for from sixty to one hundred orphan girls.

Undertakings of Related Interests.

In the course of investigations it was deemed advisable to examine into the methods pursued by express companies, sleeping car companies, and the railway mail service, on account of the provident undertakings already mentioned. These interests are closely and inseparably identified with the railways, and are therefore properly subjects for mention in this relation.

Six express companies in the United States,—including the Adams Express Company, the American Express Company, the United States Express Company, the Southern Express Company, the Pacific Express Company and Wells, Fargo and Company,—representing an aggregate mileage operated of 198,503 miles, and 62,574 employes, as of December 31, 1903, are interested in insurance and pension measures, Young Men's Christian Association Railway branches and libraries and reading rooms, on behalf of their employes. One of the companies—Wells, Fargo and Company—has libraries located in five of the principal cities of the United States and in the City of Mexico, carrying a total of 15,523 volumes, and also provides what are known as "Terminal Libraries" at twenty-two points throughout the territory traversed by its service.

The Pullman Company, operating over 175,761 miles and with 20,398 employes, as of December 31, 1903, encourages its employes to carry good insurance, and has under consideration a pension plan in

their behalf. This company conducts a "merit system" for its transportation men, under the operation of which employes with over five years' service to their credit are rewarded by having placed conspicuously upon their service uniforms "meritorious marks" indicative of their years of service. This feature is highly appreciated by the traveling public, the presence of these marks of special distinction inspiring confidence and security, by reason of evidencing long and faithful discharge of assigned duties.

Pennsylvania Railroad System.

I may be pardoned for speaking on the efforts made and the plans adopted by the Pennsylvania Railroad Company in its endeavor to further the welfare of its employes, for the reason that I am more familiar with its plans and operations and practical workings, also on the ground that the policy pursued in the conduct of its provident undertakings has been largely followed by other American roads. Its status in this relation may therefore be taken as a fair indication of the drift of sentiment on the part of the railroads of the country toward providing institutions and measures for the benefit of their employes.

For operative and administrative purposes the system is divided into two distinctive organizations, one styled the "Pennsylvania System East of Pittsburgh and Erie," including the lines east of those points, and representing 5,852.44 miles of roadway with 117,928 employes, of which the roads associated in the administration of the Relief and Pension Departments represent an aggregate mileage of 5,209.87 miles of roadway and 110,502 employes, respectively; and the other the "Pennsylvania System West of Pittsburgh and Erie," embracing the lines west of those points, and representing 5,061.45 miles of roadway with 49,202 employes.

The provident institutions and undertakings now conducted comprise well-defined plans, and their relative importance warrants the following grouping: Relief fund and superannuation feature, pension fund, saving fund, hospital service, libraries and reading rooms, and Young Men's Christian Association branches. Both parts of the system employ very similar methods for the benefit of their employes, but as those operated on the lines east come more directly under my observation, detailed remarks will be confined to that territory.

Relief Department.

The subject of providing some manner of aid for employes in case of disablement or death was first brought to the attention of the management of the Pennsylvania Railroad Company in 1874. An

exhaustive canvass of the field culminated in the establishment of the present "Pennsylvania Railroad Voluntary Relief Department," in February, 1886. While many of the features of the original Baltimore and Ohio Railroad Relief Association, in operation at that time, were given full consideration and served as guides in preliminary work, the Pennsylvania Railroad Relief Department represents a purely distinctive organization, built up on the basis of the ascertained requirements of the employes.

The affairs of the department are under the control of an advisory committee, consisting of the general manager of the railroad company, as member ex-officio and chairman, and fourteen members, seven of whom are elected by the contributing members, the other seven being appointed by the several interested boards of directors. Each member serves for a period of three years, the elections and appointments being made triennially, in different years, and in such manner as to provide for there always being on the committee a majority of the members who have served thereon for a period of time sufficient to afford them practical familiarity with the workings of the fund.

Employes not over forty-five years of age may be enrolled upon making proper application and passing a satisfactory physical examination. Membership contributions, payable monthly in advance and collected by deduction from wages on pay-rolls are made in accordance with a graduated scale, based on wages earned, and are respectively, beginning with the first class, 75 cents, \$1.50, \$2.25, \$3.00 and \$3.75 per month, for the five classes.

The benefits of the first class are: For sickness, after the first three days of disablement, 40 cents per day for a period of 52 weeks, and 20 cents per day thereafter during continuance of sickness; for accident, 50 cents per day for 52 weeks, and 25 cents per day thereafter while disabled. Other class benefits are proportionately higher. The death benefits are respectively, beginning with the first class, \$250, \$500, \$750, \$1,000 and \$1,250. Additional death benefits may be secured by payment of fixed monthly rates over and above regular contributions, the limit of such benefits being governed by class membership; the highest amount being for the fifth class, members of which may take five additional death benefits, with \$250 as the benefit unit, or a total of death benefits, including that of their class, amounting to \$2,500. The monthly rates of contribution are, for each additional death benefit of the first class (\$250), when taken at age not over forty-five years, 30 cents, when over age forty-five and not over sixty years, 45 cents, and over sixty years, 60 cents.

The company gives the department free use of its offices and other facilities; defrays all expenses of operation and administration, in-

cluding the salaries of the two officers in charge, the eighty-nine medical examiners, and ninety-six other employes directly identified with the conduct of the department; agreed at the outset to make good any deficiency that should arise in any period of three years, which assumption of responsibility was subsequently made a part of the fund regulations; and also arranged that any surplus arising during any triennial period should be set aside as the foundation for a superannuation and pension fund.

A summarization of eighteen years' operation of the fund, for the period ending December 31, 1903, presents the following results:

Receipts.

Contributed by members,	\$11,672,717	39
From company,	2,544,348	11
From other sources,	422,027	04
<hr/>		
Total,	\$14,639,092	54

Disbursements.

Superannuation allowances,	\$148,662	15
Operating expenses,	1,815,641	54
For sickness,	4,455,618	80
For accident,	2,246,454	10
Death from natural causes,	3,527,818	27
Death from accident,	1,323,616	61
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Total,	\$13,517,811	47

During these eighteen years benefits were paid for 469,000 cases of disablement, for periods ranging from one day to seventeen years, while 8,531 families of deceased members received death benefits varying in amount from \$250 to \$2,500, according to class membership. The membership as of December 31, 1886, was 19,952, while at the close of 1903 it numbered 76,507, or about sixty-nine per centum of the total number of employes, and included nearly all those who, by reason of age and physical condition, were eligible to membership.

The value of the protection provided by the fund may be better understood when it is stated that members may draw for disablement in 52 weeks as much as their contributions would aggregate in about sixteen years, and that the death benefit, which may become payable at any moment, is equal to the contributions of twenty-eight years.

Superannuation Fund.

The formation of the superannuation fund, (which became operative January 1, 1900, simultaneously with the inauguration of the pension fund), was brought about by the establishment of the pension feature, when it was decided that members of the Relief Fund, upon retirement from active service, should receive monthly a proportion of the surplus on the basis of their relative contributions. This basis is one cent per month per class for each month of membership.

The company's liberal policy in meeting all the expenses growing out of the operations of the Relief Fund, as well as making up deficiencies at the close of any three-year period, made possible the accumulation of a surplus fund of \$751,256.25.

The original plan of payment of superannuation allowances involved that the interest accrued upon investments should be used for the purpose. After four years' operation under this plan it was found that the interest returns were inadequate to meet the demand, whereupon the company, preferably to making a reduction in the basis of payment, caused the Relief Department regulations to be amended, as of January 1, 1904, to provide that, in addition to the interest derived from the investment of the surplus fund, at the end of each three-year period the money not required to discharge the liabilities of former periods shall be applied directly to the payment of superannuation allowances instead of being transferred to and becoming a part of the surplus fund; if, however, at the end of the next ensuing three-year period there shall be a balance in the superannuation fund, it is to be transferred to and become a part of the surplus fund. On the other hand, the company holds itself responsible to pay any deficiencies in superannuation allowances up to January 1, 1907.

Retired employes receiving superannuation are permitted, upon paying the proper rates of contribution, to retain title to death benefits in the Relief Fund.

Pension Fund.

The pension plan was started January 1, 1900, and, as finally approved by the company's stockholders, provides that the company shall contribute all money necessary for the payment of pension allowances, and for the operation of the department, also that the maximum amount disbursed for pension allowances under existing regulations shall not exceed in any one year the sum of \$390,000. Department operations are controlled by a board of officers, consisting of the following officers of the railroad company, namely, the vice-presidents, the general manager and the assistant comptroller,

vested with full power to make and enforce department rules and regulations.

All officers and employes upon attaining the age of seventy years are retired and placed upon the pension pay-roll, while those of ages between sixty-five and seventy years, after thirty years' service, are retired and pensioned, either at their own request or upon the recommendation of the proper employing officer, if found to be permanently incapacitated by a board of company physicians. Retirement is based on age, and pension allowance on service and pay; that is, for each year of service one per centum of the average monthly pay for the ten years immediately preceding retirement.

During four years' operations, ending December 31, 1903, there was paid in pension allowances the sum of \$1,224,087.59, the expense of operation for the same period having been \$20,134.78.

Up to the end of 1903 there had been retired and granted pension allowances to 2,126 employes, while 527 pensioners had died. Of the total number retired, 456 were between ages of sixty-five and seventy, and 348 of these were relieved at their own request with the approval of the proper employing officer, which indicates that the number of requests to be relieved originating with the employes themselves was in the proportion of three to every one emanating from the employing officers.

Provision is made that persons beyond the age of thirty-five years will not be admitted into the company's service (the exceptions being in cases of former employes whom the company may desire to re-engage within a period of three years from the time they were last in the service, or of professional men or specialists). Employment in the service is generally understood to be permanent, and the company, so viewing the matter, made provision accordingly in the organization of the pension department by limiting the age to thirty-five years.

The motive for establishing this age restriction was to provide a basis of department operation under which employes in the future, after the starting period, would be retired from the service and carried on the pension roll at age sixty-five with thirty years' service if physically disqualified. In other words, under the present workings of the fund it will be merely a matter of a few years when the application of this age limitation feature will bring about a condition under which all pension beneficiaries will have been in the company's service for not less than thirty years previous to their retirement on pension allowances; and will, in consequence, receive not less than thirty per centum of their average wages for the ten years next preceding such retirement.

Saving Fund.

Mature deliberation, growing out of appeals made by employes identified with the service of the various divisions and branches of the company for saving fund advantages, resulted in the creation of the "Pennsylvania Railroad Employes' Saving Fund," as of January 2, 1888. The fund is conducted as a separate department, in charge of a superintendent, under the supervision of a board of trustees, three in number, the members of which are directors or officers of the railroad company. Custodianship of all moneys and securities of the fund is vested in the company, which assumes responsibility for the proper return of all securities in which fund surplus may be invested, also the return of membership deposits, together with a fixed rate of interest thereon, which at the present time is three and one-half per centum per annum. Fund regulations provide that no change shall be made in the rate of interest allowance on deposits without six months' previous notice to depositors, thus insuring against sudden fluctuations in the earning power of savings.

Employes whose regular monthly wage compensation does not exceed \$300 may become depositors, upon making due application at any of the depositories. No employe is, however, permitted to carry a balance in excess of \$5,000, nor deposit more than \$100 in any one month. Report of fund operations for year ending December 31, 1903, shows 9,494 depositors; deposits, \$1,260,229.50; withdrawals, \$796,204.22; interest allowed depositors, at, three and one-half per centum, \$127,587.09, and balance of \$4,010,116.88, equivalent to an average per capita credit balance of \$420. On the date named there were 1,102 depositories, located at station agencies most accessible to the employes, and of which the general clearing-house is the company's treasury department.

Statistics for the period since establishment of the fund to the end of 1903 furnish the following results:

Deposits,	\$9,334,945 08
Withdrawals,	6,400,892 71
Interest allowed depositors,	1,058,676 97
Number of applications for deposit books,	20,133

Fully ninety-five per centum of the total amount on deposit is invested in first class securities averaging an annual return of three and one-half per centum.

Hospital Service.

The railroad company does not conduct a hospital department, there being no absolute necessity therefor, owing to the fact that it

is conveniently and reasonably enabled to avail itself of the numerous public and private institutions of this character located in the different cities and towns along its lines. There is, however, a well-established corps of surgeons, the members of which are assigned to points on the road where they can be reached by quick summons, also the corps of medical examiners allied to the Relief Department, the members of which are assigned to special territorial districts, with offices at vantage points where they are ever ready to give in emergencies needed medical advice or attendance to employes, regardless of Relief Fund membership.

To render prompt assistance to those who may meet with accident or are seized with sudden illness on its lines, the company has numerous devices, the foremost being the "Hospital Car," which is especially constructed to meet all requirements, and thoroughly equipped with necessary paraphernalia for emergency use.

For some years the company had under consideration the establishment of a system of "First Aid to the Injured," but the actual inauguration of the plan was deferred pending the development of Relief Fund operations to a stage at which adequate equipment and working machinery could be commanded. The plan was launched on October 1, of this year, since which date the medical examiners have been giving lectures to employes selected to perform this work. The arrangement comprises the following features: The "First-Aid Packet," containing small packets in a tin box, hermetically sealed, which, in turn, is enclosed in a sealed wooden box, these boxes being placed in every engine and caboose, and at principal stations, and the "First Aid Emergency Box," which is placed at large stations and agencies, with full instructions as to the use of contents, which, in a general way, include medicines, bandages and plasters, and surgical instruments. The company also has in operation a systematic arrangement for supplying stretchers to all baggage, wrecking, and maintenance-of-way cars. General orders have been issued requiring the giving of instructions to all trainmen and others concerned, on extending first aid to the injured.

Libraries and Reading Rooms.

Germane to the work of the Young Men's Christian Association Railroad Departments, and in many instances going hand in hand with it, is the plan of providing libraries and reading rooms at various points on the lines of road at which trainmen and others are required to collect in the discharge of their duties.

Numerous reading rooms are located on the lines of the Pennsylvania System East of Pittsburgh and Erie, at various terminals; also

at other points where trainmen begin and end runs. These rooms are currently furnished with daily papers, magazines, periodicals and miscellaneous reading matter, the literature supplied being of such character as to be entertaining and instructive, thus enabling advantageous employment of enforced time off duty. Permanent libraries are scattered throughout the system, with a large clientele of employes. The growth of the library system has been steady, and at the end of 1903 it comprised 62,973 volumes.

Y. M. C. A. Railroad Branches.

The Pennsylvania Railroad Company was among the first of the large trunk lines to realize the practicability of embracing a plan which would place before its employes of all classes broader and higher educational opportunities and advantages, and at different times during the preliminary consideration of the question endeavored to pave the way for the introduction of a permanent branch of the association. Efforts in this direction did not meet with what might be termed signal success until the completion of the railroad branch located at West Philadelphia, Pa. This branch was finally organized November 18, 1886, although originally undertaken May 1, 1876; it was fully housed in 1893, when approximately \$140,000 had been raised and disbursed through the combined efforts of nearly 6,000 railroad men and their friends together with the substantial co-operation of the railroad company.

The Pennsylvania Railroad Department Young Men's Christian Association of Philadelphia is the largest on the Pennsylvania system of lines, and also holds the enviable distinction of being the largest railroad branch in the world in point of membership, (which on December 31, 1903, numbered about 2,500) equipment, and variety and extent of work.

The demonstrated benefits accruing to employes enjoying membership in these branches have enlisted the enthusiastic and continuous support of the company and its principal officers.

The late President George B. Roberts, on the occasion of the laying of the corner-stone of the West Philadelphia branch building, made the following significant observation:

"Whenever men are needed for positions of responsibility, the eyes of the officers are turned toward institutions such as this, and not to men who spend their evenings in saloons or other places that unfit them for their work."

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President Cassatt made the statement:

"I am in full sympathy and accord with the work which is being so successfully carried on by the Railroad Department of the Young Men's Christian Association. From observation, I am satisfied that excellent results, from the standpoint of the employes as well as of the company, are being accomplished through this agency."

Capt. John P. Green, First Vice President, some time since used this language:

"Everything that tends to raise the standard of the man's occupation tends to make him sober, honest, self-respecting and conscientious. That is as near fulfilling the highest form of morality in this everyday life as we can get in this world. * * * * Having the Young Men's Christian Association behind us to give us that which gives pungency and influence and puts behind us a force which pushes us to the front, it makes us do a great work, not only for ourselves, but for the community. * * * *"

Charles E. Pugh, Second Vice President, expressed this opinion:

"I have observed with pleasure the growth of this association in both numbers and usefulness. The value of the work has been seen in direct results, and I believe the indirect results from its moral and social influences have been equally valuable."

William A. Patton, assistant to President Cassatt, is one of the mainstays of association effort, and a tireless and enthusiastic worker in all the avenues affecting railway branch endeavor. I will quote an excerpt from a recent article penned by him:

"After a thorough test the Railroad Young Men's Christian Association has demonstrated its usefulness and adaptability in meeting the special needs of railroad men in all branches of the service, and it is because of this that the company has given such liberal financial assistance in the establishment and maintenance of the numerous associations on its lines, as a good business policy. Indeed, my personal observation has led me to regard the association as superior to any agency thus far discovered for helping railroad men to help themselves along physical, intellectual and moral lines. * * * *"

At the close of 1903 there were thirty-one association branches, with a total membership of 12,732 on the lines of the Pennsylvania System East and West of Pittsburgh, to which the railroad company extended financial support. Some of these branches own the buildings they occupy, but the larger number are located in buildings belonging to the company.

Summary of Expenditure During Year 1903.

The details of the annual expenditure for the various provident features of the two parts of the system, during the year ending December 31, 1903, show a total of \$943,618.23, as follows:

	Lines East.	Lines West.
Relief,	\$262,777.37	\$91,614.09
Pension,	363,629.29	130,381.81
Hospital,	18,370.00	2,197.50
Saving fund,	8,417.93	4,537.76
Y. M. C. A. and libraries and reading rooms,	53,351.36	8,341.12
Total,	\$706,545.95	\$237,072.28

Conclusion.

Before concluding, a few remarks may be appropriately made on certain prominent characteristics of railway relief and pension funds as conducted in the United States.

The real consummation that has grown out of efforts made by the Pennsylvania Railroad Company in the provident fields of sickness, accident and pension, may be summed up in the statement, that all employes of the company are, at the present time, given ample opportunity to provide for themselves in case of sickness or accident, and for designated or proper beneficiaries in the event of death, through the instrumentality of the funds—a co-partnership maintained jointly by the members and the company, and later, when the prescribed time for retirement from active service is attained, either on the ground of old age or permanent incapacitation, the company, absolutely from its own revenues and without any contributions or other form of support from the employes, grants to all employes entitled thereto, liberal pension allowances, while these monetary provisions are still further increased by a supplemental payment from the relief fund, in the form of superannuation allowances, on a fixed basis in proportion to the amount of contributions during fund membership.

Relief funds may be properly styled "mutual benefit associa-

tions," as under their operations each member practically contributes for the joint welfare of himself and fellow members, and with company co-operation the duration of mutual assistance is unlimited. Membership is purely voluntary. As a matter of fact "compulsory" membership is prohibited by the United States Arbitration Act of June 1, 1898. It is sometimes held that membership is nominally voluntary but practically compulsory. This view undoubtedly arises from the circumstance that the companies, in accordance with the principle observed by all large business undertakings requiring the constant employment of large numbers of men, exercise the generally conceded right to decide upon the physical fitness and general qualifications of applicants for positions in their service. In carrying out this principle the discriminations made between applicants may appear to the uninformed to indicate a disposition to enforce "compulsory" membership, but this is an entirely erroneous conclusion, as such a course is of paramount importance with railroads for safeguarding the interests of the public as well as their own.

The question of joining the fund is laid before new employes without the slightest pressure one way or another, and there are no cases on record to my knowledge where an employe has been dismissed from service simply because he refused to become a member of the relief fund, or rejected for employment on account of his declining, if employed, to become a member of the organization. It is entirely optional with the employe after he has become a member of the relief fund to resign from it at any time he may see fit, and his status with the company as an employe is not affected by such action on his part.

The stability of relief departments is based altogether on the extent to which the railroad companies assume responsibility for their operations and are willing to guarantee their financial obligations. The members are thus doubly protected, first by their own contributions and next by the promise and ability of the companies to make up any deficiency which may occur. There is, therefore, a direct mutual interest between the members and the companies. There is no encroachment on other plans of relief or insurance which may have enlisted the support of employes.

Contributions are intended primarily for the purpose of assuring sick or disabled members of a designated monthly income at a time when most needed, and in providing this income promptly.

The payment of death benefits is an incidental feature of the plan, the presence of which stands for a logical constituent of the chief factors—sickness and accident, from the fact that it insures de-

ceased members respectable burial, and intervenes to prevent the possible immediate impoverishment of their families.

No provision is made for the return to members of the relief fund, leaving either the service or the fund, of any proportion of their contributions, for the reason that during their connection with the fund they have been protected against sickness and accident at a minimum cost, and to make repayments would necessitate an increase in rates, which would mean an added expense to all the members. It is also a fact that the laws of some states prohibit the continuance of fund death benefits after employes leave the service of the corporation, as being an infringement upon State insurance statutory enactments.

The advantages of membership in the relief funds may be thus recited: (a) Indemnity in case of disablement from accident or sickness, and death from accidental or natural causes, at a minimum cost; the protection extended for death being particularly advantageous to employes occupying hazardous positions, as many of the regular-line insurance companies will not insure them, and those that do demand largely increased premiums over the ordinary risk. (b) Free surgical attendance in case of disablement from accident while in the performance of duty; also the furnishing of artificial limbs and other appliances. (c) No payment for membership or medical examiners' fees. (d) No special dues or taxes, and no extra assessments. (e) Exemption from contribution during disablement, after that made for the month in which the disablement originates. (f) Protection against possibility of forfeiting title to benefits for nonpayment of dues; the practice of collecting contributions on the pay-rolls obviating this so long as members are on duty. (g) No assessments for administration, all expenses being defrayed by the associated companies. (h) Benefits are not susceptible to hypothecation, and death benefits cannot be diverted for any purpose, being confined exclusively to payment to designated beneficiaries, who must be members of the family. (i) Relief from making contributions to their fellow employes or their families in destitute circumstances; solicitations in this direction were of common occurrence before the funds were established.

An important point in connection with the operation of relief funds is the question of a member's right to have recourse to action at law against the interested railroad companies in lieu of accepting accident benefits extended by the funds. To understand this point it must be borne in mind, primarily, that the applicant for fund membership enters into an agreement with the fund to accept, in the event of sustaining disablement injury while in the service and in the performance of service duties, the accident benefits speci-

ically prescribed in fund regulations. This is a distinct agreement, with a good and valid consideration, made between proper contracting parties, and, therefore, invested with due legal status. By becoming voluntarily a party to the agreement the applicant should live up to its terms, any overt or serious violation of which should, and does, result in relinquishment by the violating party of the benefits that would otherwise have accrued to him thereunder. The companies by reason of guaranteeing that all obligations of the funds will be met, also paying their deficiencies, and contributing the entire amount necessary in the conduct of their operations, clearly assume responsibilities which warrant them in asking employe applicants to enter into the agreement referred to. By entering into such contract the member is invested with a fixed and certain rate of compensation, while the companies are always in position to determine the extent of their financial obligation, and accord each case prompt and systematic treatment. The object contemplated by the agreement is the safeguarding of both the funds and the associated or interested railroad companies, by the introduction of provisions that are plainly set forth and as will serve equally the best interests of both parties to the contract. This manner of fund agreement does not deprive the member from instituting legal proceedings instead of taking the rate of compensation offered by the fund. It does provide, however, that where the member disregards his plain obligations under its terms, he thereupon forfeits his rights to fund benefits, and the question of company compensation will then depend wholly upon the merits of the case from a purely legal standpoint.

The establishment by the railroad companies of an age limit for admission into the service was for the purpose of making it possible, when the retirement age is reached, for employes to receive as a return for services rendered an allowance equivalent to a fair proportion of their average pay.

The adoption of this provision does not, however, preclude the re-employment of former employes, who are over the age of thirty-five years, for the reason that this privilege is accorded to them, provided they have not been out of the service for more than three years and that the companies have positions in which they could be employed. This period is deemed sufficient for employes to decide whether or not they desire re-employment, and at the same time such absence from the service does not destroy the feature of the employes at the retiring age having been in the service such a number of years as to give them the benefit of a fair pension allowance.

Too much praise cannot be accorded the railway officials of the United States for their broad-minded and liberal treatment of the

subject of conferring pension allowances upon employes. In providing for extension of the allowances absolutely without cost to the employe and wholly from the revenues of the roads concerned, no distinction has been drawn as to rank or condition of employment. All employes, from the chief executive down to the man holding the humblest position in the service, are, one and all, amenable to the governing provisions. Generally there has been no distinctive classification of employes into "Salaried officers" and "Wage-earners," as is the practice in other countries, but, instead, all share alike, in accordance with their service status, in the benefits growing out of fund operation.

These provisions for sick, injured, and aged employes, and designated beneficiaries in the event of their death, in conjunction with the various opportunities for mental, physical, and spiritual betterment, are actuated by truly humane and benevolent purposes and in their continuous development are bringing about a reciprocal feeling of mutual regard and respect between capital and labor. Conditions are being improved and at the same time energy is being vitalized and ambition stimulated among the rank and file of railway employes.

STREET RAILWAYS.

In the advancement of the commercial interests of Pennsylvania, and in the development of her natural and material interests, nothing has surpassed the wonderful progress made in the development of street, or passenger railways since there occurred the introduction of electricity as a motive power.

In the annual reports of this Department observations have been made year after year, together with comparisons relative to the capitalization and business done by these corporations. This will indicate the marvelous advances which have been made in the last decade in particular. The returns of the year ending June 30, 1904, only accentuate this advancement in this particular interest.

Reference is here made to consolidated Tables "A," which relates to the capital stock and debt of operating passenger railways; also to Table "B," which represents the amount of assets of passenger railways; Table "C" relates to the income; Table "D" to the disbursement; and Table "E" to mileage, equipment, and the number of persons employed and the number of passengers carried during the year; Table "F" relates to the accidents which have occurred during the year in the operation of street railways.

From these tables it is ascertained that the total amount of capital stock outstanding of the lines of street railways in Pennsylvania is \$71,745,646. The amount of funded debt \$54,262,200. The amount of current liabilities \$21,058,159 making a total capitalization of \$147,066,005.

In the way of assets these companies report a total of cost of road and equipment of \$100,157,090. An ownership of stocks and bonds of other companies, \$23,785,601, together with cash and current assets amounting to \$6,755,307, and other assets amounting to \$16,268,068, or total assets of \$146,966,066.

Turning from the assets and liabilities of these corporations to the figures which indicate the amount of business done during the year, it is found that the total income from operations during the year aggregates \$35,960,113, and, in addition, there has been an income from other sources amounting to \$604,005, or a total income of \$36,564,118.

From these receipts the disbursements during the year are as follows: For operating expenses \$19,920,050. The amount of taxes \$1,761,142, while the interest account is \$2,917,772. The payments in the way of rentals \$10,855,539. Other disbursements in the way of expenses \$441,372. The dividends \$386,733, or a total of \$36,282,608.

The mileage of these street railways is classified as follows: Length of main and branch lines operated 2,882.20 miles. The length of all tracks operated 2,958.02 miles. These companies report the ownership in the way of equipment of 8,068 cars. The number of persons employed was 22,775 and the compensation paid to these employes during the year was \$12,860,316, while the total number of passengers carried was 811,770,046.

In the operation of street railways in Pennsylvania there were 45 passengers killed and 1,885 injured. Among the employes there were 17 killed and 302 injured. Of other persons than passengers and employes there were killed 182 and injured 1,340. The total casualties being 244 killed and 3,527 injured.

In many reports of the Bureau of Railways reference has been made to the number of accidents which occur on both steam and street railways. The purpose of these observations has been to secure such legislation as might be found expedient to better the conditions with reference to the operation of these railroads, with a view of, so far as possible, securing freedom from accidents. Some suggestions have also been made in regard to the care which should be taken by all railway managements and railway employes in the discharge of their respective duties.

Many times suggestions have been made with reference to grade-crossings. The accidents which occur on both steam and street railways originate, in a very large degree, where public highways or street railways cross the line of steam railways, and if there is any one subject upon which the Legislature, the steam railways and the street railways are moving slowly it is that which relates to grade-crossings. Could the State and these common carrier corporations be induced to take decisive steps in the way of elimination of grade-crossings, one great source which has been prolific in the way of accidents to passengers, employes and other persons would be at an end.

It is true that the elimination of grade-crossings would be attended with an enormous expense, but where human life and limb are at stake provision should be made for the introduction of all safety appliances which are obtainable, in order to secure the greatest possible freedom from accidents. The expense incident to the elimination of grade-crossings could cover a number of years and, therefore, the problem would be somewhat relieved from the financial hardships which the undertaking might incur.

The figures above given regarding the capitalization, indebtedness, operations, income and expense relate to street railways which are classified as operating corporations.

In the development of street railway interests many of the first corporations have been practically merged or consolidated, while many others have leased their lines to corporations more recently chartered.

The capitalization of street railway corporations whose lines are being operated by other companies amounts to \$104,877,977. The funded debt of such corporations amounts to \$103,927,680, while the cost of road and equipment, other assets, including stocks and bonds, owned, amount to \$217,336,886. It is understood, of course, that these items showing amount of cost of road and equipment are exclusive of the amounts reported by operating companies.

The income of these subsidiary companies during the year from rentals, and other sources, amounted to \$10,822,960, from which there has been dividends amounting to \$8,378,735. These subsidiary companies, in addition to the amount paid for dividends, expended \$2,440,291 for other expenses.

Combining the total capitalization of these street railways whose lines are leased with the operating street railways, and it will be seen at once what a prodigious amount of money is now invested in lines of transportation whose motive power is almost entirely electricity.

A discussion here as to the encroachment of electricity as a motive

power upon steam power may not seem entirely proper, but every student of the economies which are being introduced into the great transportation problems must be convinced that electricity will encroach very materially upon the domain of steam as a motive power. A number of steam railways have been experimenting, and while no engineer of great skill and experience has yet been able to satisfy the world that electricity will be used in the transportation of commodities and passengers at long distances, yet it has been quite thoroughly established that electricity can be economically used as a motive power in the transportation of persons and commodities for short distances. Evidences of this fact are seen in many parts of the country.

And while steam as a motive power has been the means of accomplishment of a limited amount of good in the development of civilization and in the carrying on of commercial relations between States and nations, yet it is apparent that electricity is rapidly taking the place of steam; and to what extent it will encroach upon the domain of steam is yet a matter of conjecture.

NATIONAL CONVENTION OF RAILWAY COMMISSIONERS.

The sixteenth annual convention of the Interstate and State Railroad Commissioners was held in the city of Birmingham, Alabama, on the 15th, 16th and 17th days of November, 1904, the State of Pennsylvania being represented by the Secretary of Internal Affairs, the Superintendent and the Assistant Superintendent of the Bureau of Railways, the Secretary of Internal Affairs being chairman of the executive committee.

On the assembling of the convention, the greetings of the city of Birmingham were given by the mayor, and the response to the same was made by Hon. Theodore B. Klein, Superintendent of the Bureau of Railways of Pennsylvania, as follows:

"Mayor Drennen, to you as the chief executive of this beautiful city of Birmingham, and to the good people you represent, we return our heartfelt thanks for the cordial welcome you have extended and for the many courtesies you have provided for the entertainment of this association and its guests, the memory of which we shall carry with us with very great pleasure during our journey through life.

There is written upon the archives of this association, now assembled in this busy hive of industry, and duly recorded upon the proceedings of the meeting held upon the rock-bound shores of the far

away state of Maine in the year of grace 1903, a declaration made in behalf of the good state of Alabama by its representative at that time, and whom we have the honor of saluting at this time as the presiding officer of this conclave, which sets forth that 'we think Alabama is not only the first state on the roll call—that goes without saying—but that it is the first state in the union; we have everything in the world, and when the Railway Association of Commissioners cross the Tennessee river in order to hold their next annual convention in Alabama, everything we have will be yours.'

"Mr. President, in behalf of the delegates and their friends from Pennsylvania (another first state in the union), and I am sure that I voice the sentiments of our sister states when I say that we have safely crossed the Tennessee river and now sojourning in the domain of the state of Alabama, we realize the boundless extent of the hospitality of the good people of the southland and realize that everything that you have is ours, and we surrender unconditionally and without a murmur submit to your commands, until we are transferred beyond the limits of your noble commonwealth, but until that time our motto will be in accord with the Indian name of your State emblazoned on your coat of arms, 'Here we Rest.'

"We can scarcely realize what is embraced in the princely gifts that we are the recipients of, but we do know that it is a royal heritage—an area of 52,000 square miles with sixty-seven separate counties, a land of gold and silver, a land of iron and steel, a land of coal and marble, a land of fruit and flowers, a land of fair women and brave men, a veritable promised land, including even the delights of the ancient Canaan with its milk and honey.

With very great pleasure Pennsylvania claims a kinship with Alabama, because of the similar characteristics and combinations in the great iron and steel industries, common to both states, and although Pennsylvania upon the map of the United States is located horizontally, and Alabama perpendicularly, there is still a kinship and coincident features that are worth noting.

Alabama exceeds Pennsylvania in extent of area about 7,000 square miles, which is but a trifle in these days of great quantities and greater things. Pennsylvania has a few more millions of people, but as she had been a State of the union for many years prior to 1819, when Alabama won her place in the sisterhood, and being in the direct path of the emigrant and of strenuous colonists, this excess in population can be accounted for. The Delaware and Schuylkill rivers on our eastern boundary, the waterways to the ocean, compare with your Alabama river and its tributary, the Tombigbee, famous in the early days when the lines of steamboats, loaded with cotton to the guards, came to the seaport and exchanged their

cargoes for the merchandise and plantation supplies for the up-country.

We then have our Susquehanna, traversing Pennsylvania from north to south, with its branches draining the State. We have the Allegheny and the Monongahela rivers in the west, whose waters flow into the Ohio and Mississippi, bearing upon their crests the products of the western mines of coal and the liquid products from our fountains of oil.

Our great lines of railways, with the Pennsylvania system in the lead with its many branches, the great hard coal roads traversing the Schuylkill, Lehigh and Lackawanna regions in the east and north, and the soft coal roads in the west, compare with your great lines from the Ohio and from the Atlantic, and we congratulate you upon the rapid strides you have made in recent years, which have placed you in the forefront of railway development and all that is implied thereby.

We, too, have a pair of Birminghams upon the banks of the Allegheny and Monongahela and vie with you in the display of red fire and molten metals that mark the location of ironclad cities.

"Mr. President, more than a half century since, your associate and new representative from Pennsylvania was a pilgrim to Alabama, not by present route in a palace car with home comforts, in thirty-six hours, but by the rivers Ohio and Father of Waters to the Crescent City and thence across the lake and bay to beautiful Mobile, whose poets wrote of its charms in verse and song. Enterprise was in the air, a section of the Mobile and Ohio railway was constructed, the foundations of the public buildings were well under way, but the mails from the north arrived in a steamboat from Pensacola daily, and the last of a tribe of Indians were often seen upon the sidewalks.

The gate of memory swings back upon its hinges of gold, and recalls many happy hours spent in the goodly city, and the memories of the installation of the then famous Battle house, with its incomparable bowls of gumbo, sipped amid the bombardment of Heidsick explosives, still linger with pleasant recollections.

But, alas, after a short year's sojourn in the city, Yellow Jack, with a worse than Japanese ferocity, attacked the unacclimated as well as supposed immunes, and for the good of the state and my own, I ingloriously fled back to Pennsylvania, and, strange to relate, wooed and won a young lady who was born on the 15th day of November, 1834, in Wilcox county, Alabama, where her father sleeps his last sleep at Prairie Bluff. Consequently I am, in a certain degree, by virtue of my family relations and early domicile, somewhat of an

Alabamian, and with that slender claim repeat our motto and that of Alabama:

'Here we rest.'

'Here we rest.'"

Permanent committees reported upon the following subjects: 1. Classification of operating and construction expenses of electric railways. 2. Freight classification. 3. Railroad taxes and plans for ascertaining fair valuation of railroad property. 4. Classification of operating and construction expenses of steam railways. 5. Uniform classification and simplification of tariff sheets. 6. Railroad statistics. 7. Legislation. 8. Safety appliances and block signals. 9. Delays attending upon enforcing orders of railway commissions. 10. Rates and rate making.

The three days allowed to the convention were scarcely sufficient to give that careful consideration to all the reports of committees which their importance required. However, the proceedings of the convention were of great interest and demanded the most careful thought in the recommendations which were made to Congress and the several states regarding public supervision of common carrier corporations.

One of the recommendations made related to the report of the committee on Legislation, of which Hon. J. C. Clement, of North Carolina, a member of the Interstate Commerce Commission, was chairman. The report was a valuable one in that it showed the defects of existing laws, and the necessity for additional legislation by Congress. The convention was disposed to be conservative in its recommendations and was averse to giving the Interstate Commerce Commission unrestricted power to fix rates of transportation either for passengers or commodities. A resolution, however, was passed favoring legislation by Congress to the end that power should be conferred upon the Interstate Commerce Commission to hear complaints against rates which might be established by railway managements, and to determine a rate which should be reasonably fair to both the carrier and shipper.

One of the purposes for which the national association exists is to assimilate the laws of the several states in all that pertains to the organization of transportation companies, the construction, the operation, the maintenance and the public supervision of these common carrier corporations. Some advancement has been made in the direction desired, but it is no easy problem to solve and there are as many different degrees of power exercised in the several states as there are states which have railway commissions, or public officials concerned in the supervision of railroad companies. This is a condi-

tion which ought not to exist and cannot be defended in any commendable degree, especially when it is considered that most of the railways of any great importance are interstate railways, that is, their lines are in two or more states of the union.

It is difficult to see from a governmental standpoint why a common carrier corporation should be held up to a higher degree of public supervision in one state than it is in another state, in both of which it has lines of railways. The ideas of railway commissions of the several states are undoubtedly being assimilated, but it is difficult to impress the necessity of change upon the legislatures of the several states.

How long these disparities will exist in the different states is conjecture, but that there ought to be a commission appointed by an act of the legislature of each state, empowered to make recommendations with reference to state supervision, there can be no doubt.

As before indicated, the National Association of Railway Commissioners has succeeded in the passage of some laws looking to assimilation and will undoubtedly press forward in their recommendations in future conventions. The successful way to accomplish these results, which are most desirable, would be through a commission appointed by and representing the different states, which should have power to prepare the necessary legislation covering the questions of public supervision, the organization of transportation corporations, the construction, operation and maintenance of railroads and to commend such proposed legislation to the several states with a view of having the same adopted.

This subject may not seem of great importance at first thought, but if the government is to regulate rates of transportation that regulation would not be confined to state lines, but would extend to all points where railroads are carrying on the business of common carriers, and hence uniformity is of no little importance.

For instance, the Pennsylvania Railroad traverses several states. On parallel lines extending through a portion or all of the same states is the Erie Railroad. Both of them subject to the national statutes with reference to supervision, rates of transportation, etc., which may have been, or may hereafter be given official approval, yet in Pennsylvania, railroad corporations are taxed on their bonds, on their capital stock, on their gross receipts, and are exempt from local taxation. In New York railroads are not exempt from local taxation, and the assessors of every assessment district in every county of the Commonwealth through which a railroad line passes, are empowered to levy such taxes as in their opinion should be levied for local purposes. No one who has made a study of the inequalities which exist in the levying of taxes by different local au-

thorities, will for a moment claim that there is equity in these different schemes of taxation where such corporations are subject to the same public demands on the part of the government of the United States. It is fair to assume that railroads whose business is largely of an interstate commerce character ought all to be subject to the same public supervision and be on the same basis with reference to taxation.

Such questions as these arise in the National Convention of Railway Commissioners, and therefore they are of great moment.

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 organized construction, etc.
Allegheny and Lawrence,	\$1,500 00		\$4,579
Allegheny and Western Connecting,	140,000	\$2,800	13,944
Allegheny and Westmoreland,	280,000	28,000	14,214
Altoona and Beech Creek,			
Arcadia and Clifton Heights,	25,000	1,505	1,505
Bath Terminal,	25,000		800
Bedford and Western,	500,000	25,000	69,763
Belt Line,	120,000	12,000	
Black Diamond,	70,000	1,400	1,400
Boon Mountain,	180,000	2,000	1,823
Bridgeville and Millers Run,	20,000	400	400
Brownsville Southern,	50,000	2,832	2,832
Brookville and Mahoning,	100,000	5,000	3,723
Brunot Island,	10,000	200	200
Cambria Terminal,	70,000	7,000	46,482
Canonsburg and Bishop,	40,000	800	800
Canton and East Liverpool,	10,000	500	6,432
Central and Eastern,	140,000	2,800	338
Charleroi and Belle-Vernon,	30,000	3,000	2,600
Chartiers Valley and Eastern,	50,000	14,584	12,949
Chartiers and Venitia,	50,000	1,000	1,090
Cheat Haven,	20,000	2,000	3,801
Cheat River,	35,000	35,000	8,081
Cheat River and Wheeling,	35,000	700	351
Cheat River and Pittsburg,	35,000	3,500	351
Cherry Tree and Dixonville,	180,000	180,000	469,379
Chest Creek,	8,000	8,000	6,000
Clearfield, Conemaugh and Western,	1,500,000	37,500	35,000
Coal Glen,	50,000	1,000	
Conemaugh Valley,	22,000	11,000	11,000
Connellsville Central,	120,000	120,000	773,224
Confluence and Morgantown,	250,000	25,000	915
Consolidated Terminal,	70,000	7,532	7,138
Cornwall and Western,	250,000	12,500	12,328
Curwensville and Bower,	600,000	80,000	523,370
Danville and Riverside,	50,000	3,790	3,790
Danville and Shamokin,	250,000	43,698	43,698
Dauphin and Berks,	100,000	100,000	100,000
Delaware and Northampton,			
DuBois Southwestern,	500,000	26,750	1,335
Eastern,	500,000	285,000	373,663
Fairhaven and Georgetown,	450,000	22,500	10,559
Finleyville and Library,	30,000	1,500	1,625
Fort Pitt and Leasdale,	30,000	3,000	600
Franklin and Clearfield,	1,200,000	5,552	29,600
Franklin and Parker's Landing,	350,000	35,000	1,315
Gleddens Valley,	50,000	1,000	411
Glasgow,	7,500	750	750
Glassport Terminal,	50,000	1,000	760
Greene County,	250,000	250,000	34,303
Greenlick Green and Van Emaus,	45,000		

STEAM RAILROADS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organized construction, etc.
Green and Van Emaus,	30,000	600	600
Hares Valley,	120,000	2,400	2,118
Harrisburg and South Mountain,	1,000,000	1,000,000	1,000,000
Heimbach,	140,000	28,000	28,000
Horam Run,	80,000	1,600	2,432
Homer and Susquehanna,	105,000	10,500	8,704
Houstonville Coal R. R.,	50,000	1,000	1,000
Indian Creek Valley,	40,000	5,000	5,000
Inter-Urban,	1,600,000	60,000	60,000
Kane,	110,000	10,400	10,340
Kiskimintoe Connecting,	60,000	6,000	8,000
Lake Erie,	1,000,000	1,000,000	1,000,000
Laurel Hill,	400,000	20,000	5,588
McKeesport and Clairton Connecting,	250,000	25,000	17,372
McKeesport and Versailles Belt Line,	50,000	1,200	328
Mahoning and Anita,	450,000	22,500	8,220
Manchester Connecting,	20,000	400	322
Massillon and Little Beaver,	80,000	8,000	236
Meadow Lands and Zeldiker,	50,000	5,000	21,922
Medix Run,	70,200	.....	54,247
Milford and Dingman,	80,000	.....	1,890
Milford and Log-Tavern Pond,	60,000	600	1,135
Milford and Matamoras,	150,000	.....	92,284
Mocanaqua and Eastern,	50,000	1,000	.....
Monongahela, McKeesport and Youghiogheny,	80,000	4,000	2,500
Monongahela and Allegheny Connecting,	30,000	600	320
Monongahela Short Line,	200,000	2,000	2,000
Monongahela Southern,	160,000	160,000	501,431
Monongahela and Southwest,	200,000	2,000	2,000
Monterey and Streets Run,	20,000	1,000	2,088
Monongahela and Streets Run Terminal,	40,000	912	910
Monongahela and Western,	20,000	800	800
Montour and Gregg,	30,000	600	600
New Castle and Eastern,	100,000	10,000	606
New Cumberland and Pittsburg,	400,000	8,000	69,149
New York, Pocono and Western, .....	.....	.....	.....
New York Short Line,	250,000	.....	25,000
Nichols, Rome and LeRaysville,	160,000	8,000	8,000
Northampton Central,	120,000	2,400	2,400
Northern Central,	350,000	38,500	35,698
North Shore,	200,000	1,800	1,800
Nescoe Run,	25,000	500	300
Nununadah,	25,000	2,500	5,083
Oakmont and Wilkinsburg,	60,000	2,000	1,200
O'Connell,	40,000	4,000	1,000
Oleona and Germania,	100,000	2,000	45,112
Oswayo,	25,000	1,000	1,069
Path Valley,	200,000	.....	.....
Penn Hav. Jct. and Glen Onoko,	60,000	6,000	420
Pennsylvania, Monongahela and Southern,	250,000	12,500	4,523
Pennsylvania and Western Railroad,	100,000	100,000	100,000
Pennsylvania and Western Railway,	600,000	60,000	18,822
Philadelphia and Eastern,	2,500	.....	285
Philadelphia and Western,	1,250,000	85,000	81,864
Philadelphia, Glenside and Willow Grove,	100,000	2,000	1,200
Philadelphia, Trenton and Lehigh Valley,	700,000	22,500	7,670
Pike Run,	60,000	6,000	6,000
Pittsburg, Binghampton and Eastern,	1,100,000	90,000	119,684
Pittsburg and Bradys Bend,	70,000	1,400	1,250
Pittsburg and Carnegie,	50,000	1,000	18,651
Pittsburg and Charleroi,	180,000	6,000	6,000
Pittsburg Connecting and Terminal,	25,000	500	500
Pittsburg and Northwest,	500,000	25,000	25,000
Pittsburg and South Eastern,	30,000	6,000	1,800
Pittsburg and Southwestern,	80,000	1,600	15,347
Pittsburg and State Line,	20,000	20,000	.....
Pittsburg, Summerville and Clarion,	150,000	84,000	83,851
Pittsburg and Tube City,	150,000	3,900	2,500
Pittsburg and Western Terminal,	100,000	600	600
Pittsburg, Westmoreland and Somerset,	220,000	11,000	811,835
Point Breeze and Gibsons Point,	18,000	8,412	5,412
Potomac and Allegheny,	310,000	16,000	18,555
Reading, Birdsboro and Pottstown,	10,000	500	500
Redstone,	30,000	708	708
Redstone Central,	150,000	40,000	39,089

STEAM RAILROADS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organized construction, etc.
Roxborough,	100,000	70,000	68,906
Saucon Valley,	30,000	3,000	699
Scranton, Factoryville and Tunkhannock,	250,000	25,000	24,800
Seward,	50,000	1,500	2,768
Sharon and Butler,	12,000	15,000	2,165
Sherrick Run,	500,000	50,000	4,219
Shickshinny and Huntingdon Valley,	70,000	1,500	315
Slatington,	200,000	5,000	678
Somerset county,	200,000	74,800	74,800
South Branch,	120,000	60,000	60,000
Southern Central,	3,000,000	3,000,000	705
Speedway and Scranton,	25,000	2,500	1,500
State Line and Lake Erie,	200,000	12,000	2,619
St. Marys Terminal,	100,000	10,000	1,041
Sugar Valley,	30,000	3,000	2,900
Susquehanna and Southern Railroad,	650,000	130,000	2,276,860
Susquehanna and Southern Railway,	170,000	3,500	3,500
Tide Water and Susquehanna,	1,300,000	3,000,000	14,525
Tuscarora,	310,000		
Uniontown, Waynesburg and West Virginia,	1,000,000	25,000	25,000
Wabash Pittsburg Terminal,	4,000,000	4,000,000	12,000,000
Washington and Greene,	55,000	5,500	3,838
Washington and Fayette,	90,000	4,657	4,657
Washington and State Line,	150,000	3,000	2,768
West Chester and Phoenixville,	250,000	12,750	46,701
Westinghouse Interworks,	100,000	2,000	91,370
Westmoreland Central,	150,000	15,351	14,700
Westminster and Gettysburg,	400,000	28,000	11,000
West Pittsburg Connecting,	90,000	1,800	472
Wheeling, Waynesburg and Eastern,	750,000	1,000	1,000
Wilkes-Barre East and West,	5,000,000		177,268
Wilkes-Barre Terminal,	35,000	3,500	250
York Haven and Rowena,	100,000	100,000	905,251
York Springs,	125,000	18,000	18,070
Youghiogheny Central,	200,000	10,000	10,406
Youghiogheny Connecting,	10,000	1,000	2,084
Youghiogheny and Elizabeth,	50,000	1,000	5,000
Youghiogheny Southern,	200,000	200,000	200,000
Total,	\$45,648,200	\$15,490,640	\$22,618,965

LIST OF STREET RAILWAYS NOT IN OPERATION.

List of street railway corporations, whose lines are not in operation, or are not constructed, or are now in process of construction, exhibiting the "authorized" capital, together with 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 or- ganization, construc- tion, etc.
Abington,	\$26,000	\$1,200	\$305
Adamstown and Mohnsville,	75,000	1,600	
Allegheny Hilltop,	12,000	400	400
Allegheny and Perrysville,	84,000	8,400	
Allegheny and Westmoreland,	8,000	100	100
Allen Electric,	20,000	2,000	224
Allenport and Roscoe,	15,000	1,500	412
Allentown and South Allentown,	10,000	1,000	
Alliance and Bath,	75,000	7,500	7,500
Alliance and Cherryville,	50,000	5,000	5,000
Altoona Belt Line,	50,000	5,000	
Altoona Belt Line Extension,	3,000	300	
Altoona and Hollidaysburg,	50,000	5,000	
Ambler and Jenkintown,	50,000	5,000	2,552
Apollo and Leechburg,	36,000	3,600	3,600
Aramingo Avenue,	12,000	6,250	446
Aspinwall and Springdale,	48,000	1,800	1,600
Aspinwall and Springdale,	61,500	2,050	2,050
Atlantic,	6,000	6,000	6,000
Avalon and Glenfield,	36,000	200	1,371
Audobon,	6,000	3,000	2,492
Baden,	9,000	300	215
Baden and Conway,	12,000	400	35,484
Bala,	6,000	3,900	3,723
Baldwin,	36,000	1,740	1,548
Baltimore, Westminster and Gettysburg,	750,000	75,000	18,481
Bank and Broad,	5,000	500	314
Bankers,	52,800	52,800	52,800
Bates,	9,000	9,000	800
Bath,	12,000	1,200	1,200
Beach Street Connecting,	8,000	100	982
Beaver and Bridgewater,	12,000	400	400
Beaver Falls,	18,000	600	600
Beaver Falls and New Brighton,	24,000	800	183
Beaver Meadow, Hazleton, Mahonoy and Shenandoah,	150,000	15,000	15,000
Beaver and New Brighton,	30,000	600	180
Beaver Terrace,	10,000	10,000	10,000
Bedminster,	15,000	500	328
Bellefonte Street,	30,000	1,000	200
Bellefonte Electric,	18,000	600	094
Bellevue and Perrysville,	5,000	175	175
Ben Avon and Baden,	90,000	3,000	514
Ben Avon and Emsworth,	4,000	400	400
Ben Avon Street,	6,000	600	600
Benton Avenue,	6,000	200	200
Berwick,	15,000	1,500	206
Berwick and Nanticoke,	96,000	3,200	3,200
Birdsboro,	250,000	250,000	422,321
Black Rock,	9,000	300	181
Blairsville and Derry,	500,000	18,000	18,000
Bloomfield Elevated,	80,000	4,000	849
Bloomsburg and Danville,	66,000	5,280	5,310
Bloomsburg and Millville,	60,000	2,000	2,000
Borough,	6,000	200	200

LIST OF STREET RAILWAYS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Boyertown and Palm Street,	72,000	2,900	826
Bradford County,	250,000		
Brandywine,	8,000		
Brereton Avenue,	12,000	12,000	400
Bridgewater,	24,000	800	167
Broad Street and Boulevard,	60,000	2,000	224
Broad Street Rapid Transit,	150,000	5,000	5,000
Broadway,	3,000	100	200
Brown and Parrish,	15,000	15,000	5,008
Brownsville, Bridgeport and West Side,	24,000	800	800
Brownsville and Uniontown,	72,000	7,200	7,200
Bustleton and Byberry Rapid Transit,	120,000	4,000	495
Butler and Cottage Hill,	25,000	1,000	600
California and Allenport,	50,000	5,000	350
Cambria and Westmoreland,	120,000	12,000	500
Camp Hill and Harrisburg,	21,000	840	156
Carnegie and McDonald,	60,000	2,289	2,289
Carnegie, McD. and Canonsburg,	120,000	5,488	5,487
Carnegie, Oakdale and McDonald,	60,000	2,000	180
Carson Street,	15,000	1,500	1,500
Cedar Avenue,	12,000	400	400
Central, of Philadelphia and Delaware County,	60,000	2,080	2,080
Chester County Traction,	48,000	1,000	
Chester, Wayne and Norristown,	27,000	2,700	2,000
Clearfield and Curwensville,	68,000	2,200	400
Cleveland, Chardon and Meadville,	18,000	6,000	6,000
Cleveland, Geneva and Meadville,	150,000	5,000	894
Citizens Electric,	18,000	750	206
Citizens North End,	36,000	36,000	518
City View,	12,000	400	400
Coatesville and Downingtown Traction,	36,000	1,000	
Coatesville Rapid Transit,	6,000	6,000	
Coatesville Traction,	6,000	1,000	
Conemaugh Valley,	120,000	21,700	2,960
Connel Park and Speedway,	50,000	5,000	5,000
Coraopolis and Alliquippa,	80,000	1,000	185
Coraopolis and Monaco,	1,000	1,000	9,028
Corey Avenue,	10,000	10,000	
Crawford County,	90,000	10,500	10,500
Creighton, New Kensington and Spring Dale,	45,000	1,400	1,400
Cumberland and Perry,	120,000		1,200
Dalton,	60,000	2,000	1,982
Danboro and Point Pleasant,	70,000	7,000	974
Danville and Bloomsburg,	36,000	3,600	3,600
Danville and Riverside,	18,000	1,800	1,800
Darby and Clifton Heights,	6,000	200	93
Darby and Yeadon,	5,000	500	133
Dauphin County,	84,000	8,400	364
Delaware County Rapid Transit,	36,000	1,305	1,305
Delaware River and Morrisville,	6,000	600	117
Denver,	12,000	1,200	
Dillsburg and Allen,	50,000		
Dillsburg, Wellsville and Dover,	78,000	2,600	413
Dillsburg, York Springs and Gettysburg,	150,000	5,000	880
Donora and Carroll Street,	30,000	1,110	412
Donora and Donora,	18,000	600	142
Douglas and Donora,	50,000	500	1,500
Doylestown,	24,000	1,600	1,600
Doylestown and New Hope,	18,000	1,800	1,800
Duquesne Heights,	6,000	600	226
Duquesne and Mifflin,	18,000	9,250	149
East Aramingo Avenue,	42,000	1,400	200
East Bank,	6,000	600	200
East Butler,	100,000	2,000	
Easton and South Easton,	10,000	340	340
East End Connecting,	5,400	6,000	6,300
Eastern Crawford County,	6,000	600	600
Eastern Rapid Transit,	20,000	2,000	2,000
East Pittsburg and Wilmerding,	6,000	200	200
East Street and Evergreen Street,	25,000	500	260
Eldred,	24,000	800	500
Elizabeth,	42,000	1,400	2,500
Elizabeth and Donora,	42,000	1,400	600
Elizabeth and Monongahela,	30,000	1,000	1,000
Elizabeth and Florin,	54,000	1,800	1,800
Elizabethtown and Middletown,	8,000	800	131
Elwood City,			

LIST OF STREET RAILWAYS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on or- ganization, construc- tion, etc.
Erle, Cambridge, Union and Corry,	1,000,000	125,000	125,000
Erle and Corry Traction,	110,000	3,600	3,600
Erle County Electric,	250,000	134,800	1,304
Evergreen,	6,000	6,000	6,000
Fairmount Park,	100,000	.....	.....
Farmersville and Terre Hill,	48,000	1,600	242
Ferry,	3,000	3,000	3,000
Frankford Avenue Connecting,	6,000	600	500
Frankford, Bridesburg and E. Fairmount Park,	78,000	2,330	.....
Freedom Electric,	6,000	200	105
Freedom and North Rochester,	18,000	600	148
French Point,	6,000	375	119
Front and Fifth Streets,	45,000	45,000	82,242
Germantown and Chestnut Hill Belt Line,	120,000	4,000	3,976
Gettysburg and Mt. Holly,	300,000	30,000	3,143
Girard and Conneaut Traction,	36,000	3,600	3,600
Gladwyn,	12,000	420	240
Glenwood Rapid Transit,	270,000	9,000	995
Grant and Liberty Street,	7,500	7,500	250
Greene County Rapid Transit,	50,000	5,000	.....
Greenville Street,	50,000	1,000	500
Greensburg and Jeannette,	10,000	10,000	.....
Hall Park,	18,000	600	.....
Hampden,	36,000	.....	.....
Hanover Central,	48,000	1,600	1,600
Harmony,	21,000	700	381
Harrisburg and Bridgeport,	6,000	200	105
Harrisburg and Hummelstown,	42,000	4,200	224
Harrisburg and Riverton,	12,000	.....	.....
Harveys Lake,	54,000	18,000	18,200
Hatboro and Hartsville,	36,000	.....	205
Hazleton and Suburban,	18,000	600	600
Hazleton, Weatherly and Mauch Chunk,	100,000	10,000	6,000
Howard and East Street,	21,000	700	700
Hoytdale and Beaver Falls,	30,000	3,000	182
Hummelstown and Campbellstown,	50,000	1,600	95,320
Huntingdon Valley,	30,000	2,000	186
Indiana,	24,000	2,400	.....
Indiana and Blairsville,	115,000	3,750	500
Interstate,	50,000	5,450	300
Inter State Electric,	200,000	7,000	1,050
Iron City,	31,200	31,200	31,200
Irwin and McKeesport,	12,000	1,300	.....
Johnstown and Scalp Level,	42,000	1,400	1,400
Johnstown, Wooddale and Conemaugh Heights,	30,000	1,000	400
Kane,	24,000	1,250	233
Kilbuck,	30,000	1,000	200
Kittanning and Cowanshannock Valley,	75,000	15,868	15,843
Lake Erie and Albion Traction,	72,000	2,400	560
Lackawannock Island,	20,000	600	170
Lancaster and Coatesville,	150,000	5,000	646
Lancaster and Eastern,	48,000	1,600	652
Lancaster and Mount Joy,	400,000	18,720	2,324
Lancaster and Quarryville,	48,000	1,600	800
Lancaster and Rohrsville,	100,000	20,915	1,051
Lancaster and Southern,	84,000	2,800	1,375
Latrobe, Pleasant Unity and Greensburg,	6,000	200	150
Laurel Hill,	60,000	2,000	2,000
Lehigh and Carbon Traction,	30,000	3,000	3,000
Leechburg, Freeport and Tarentum,	85,000	3,350	5,778
Leetsdale Borough,	9,000	250	200
Leet Township,	18,000	600	340
Lewisburg and Mifflinburg,	100,000	1,950	.....
Linglestown and Blue Mountain,	100,000	.....	94,724
Loop,	12,000	400	125
Lower Merton,	6,000	6,000	10,658
McKeesport,	42,000	4,200	745
McKeesport and Irwin, .....	.....	.....	.....
McKeesport Suburban,	12,000	400	226
McKees Rocks and Allegheny,	8,000	800	178
McKees Rocks and Coraopolis,	1,000	1,000	104
Mahanoy and Hazleton,	72,000	2,450	322
Main and Mifflin,	9,600	9,600	320
Mayfield, Carbondale and Crystal,	18,000	18,000	1,482
Market Street Elevated,	5,600,000	280,000	280,000

LIST OF STREET RAILWAYS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Market Street, Richmond and Frankford,	96,000	96,000	128,000
Meadville, Conneautville and Albion,	100,000	3,325	853
Meadville, Conneautville and Linesville,	72,000	72,000	3,000
Meadville and Saegertown,	24,000	3,400	5,500
Meadville and Titusville,	180,000	18,000	20,000
Media, Newtown Square and Norristown,	42,000	4,200	4,000
Mercer County,	60,000	3,000	287
Merion Railway,	40,000	4,000	600
Meyersdale and Salisbury,	250,000	.....	27,154
Midland,	100,000	100,000	106,200
Mintsinck,	60,000	.....	.....
Monaca, Alliquippa and Coraopolis,	72,000	2,400	328
Monaca and Alliquippa Electric,	60,000	2,000	285
Monaca,	18,000	800	177
Monongahela City and Clairton,	75,000	2,500	681
Monaca Heights,	7,500	4,650	4,400
Monongahela, Ellsworth and Washington,	150,000	5,000	2,000
Monongahela Traction,	5,000	500	500
Monroe and Northampton,	30,000	6,000	2,500
Montgomery and Berks Traction,	30,000	1,000	182
Montgomery, Doylstown and New Hope,	150,000	15,000	1,918
Montgomery Traction,	40,000	9,600	9,600
Moravian and Wampum,	9,000	900	102
Morningside,	18,000	600	600
Mt. Jewett and Marlon Creek,	54,000	1,200	.....
Mt. Pleasant, Pleasant Unity and Bgly,	100,000	10,000	710
Mt. Washington,	1,500,000	1,500,000	1,085,487
Munhall and Mifflin,	25,000	800	418
Municipal,	4,500	4,500	4,500
Moyamensing and Southwark Rapid Transit,	282,000	9,400	1,085
Nanticoke and Hanover,	18,000	6,000	250
Nanticoke and Suburban,	12,000	4,000	250
Nay Aug Park,	50,000	1,000	380
Nazareth and Farmersville,	9,000	300	144
New Bedford and State Line,	12,000	12,000	.....
New Bethlehem and Hawthorn,	36,000	1,200	532
New Brighton, Beaver Falls and Morde,	24,000	800	800
New Castle and Moravia,	30,000	3,000	182
New Grant,	750	750	750
New Holland, Blue Ball and Terre Hill,	36,000	23,540	22,752
New Jersey and Philadelphia,	90,000	9,000	.....
New Terminal,	3,000	3,000	3,000
Northampton Southern,	36,000	3,600	.....
North Braddock,	5,000	5,000	569
North End,	125,000	3,600	.....
Northern Cambria,	126,000	4,200	.....
Northern Electric,	15,000	1,500	.....
Northern Street,	30,000	1,000	185
North Philadelphia,	300,000	800,000	300,000
North Rochester,	30,000	3,000	3,000
North Side and South Side,	24,000	800	800
North Washington and Meadow Lands,	36,000	1,200	100
Nunnery Hill,	12,000	12,000	.....
Oakmont and Verona Traction,	7,500	250	84
Oakmont and Wilksburg,	48,000	1,600	1,600
Overbrook, Bryn Mawr and Paoli,	138,000	12,800	587
Oxford and Kennett,	100,000	3,200	3,200
Park Avenue and Carlisle,	8,000	800	800
Parkside Rapid Transit,	42,000	1,400	235
Parkersburg Traction,	33,000	1,000	.....
Penn. Park,	18,000	600	226
People's Traction, Erie,	48,000	1,600	1,600
People's Traction of Philadelphia,	6,000,000	6,000,000	.....
Perkiomen Valley,	180,000	6,000	244
Perry County,	50,000	1,600	406
Philadelphia, Bridgeport and Schuylkill,	24,000	2,400	2,000
Philadelphia, Coatesville and Lancaster,	600,000	600,000	685,000
Philadelphia, Devon and West Chester,	21,000	2,100	2,000
Philadelphia, Lancaster and Harrisburg,	90,000	900	900
Philadelphia and Langhorne,	24,000	2,500	2,500
Philadelphia, Media and Delaware,	48,000	4,800	4,500
Philadelphia, Media and Wilmington,	33,000	3,300	3,000
Philadelphia and Merion,	100,000	25,000	8,406
Philadelphia, Narristown and Phoenixville,	16,500	1,650	1,500
Philadelphia and Paoli,	96,000	9,600	9,500

LIST OF STREET RAILWAYS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Philadelphia and Rosemont,	150,000	25,000	2,500
Philadelphia, Wayne and West Chester,	22,500	3,250	2,000
Philadelphia and Willow Grove,	124,000	100,000	165,125
Pittsburg and Allegheny Valley,	1,500,000	.....	174,961
Pittsburg, Carnegie and McDonald,	42,000	1,642	222
Pittsburg and Clairton,	54,000	1,800	.....
Pittsburg, Etna and Butler,	1,500,000	21,000	21,000
Pittsburg and Knoxville,	18,000	1,800	1,800
Pittsburg Southern,	12,000	1,200	1,200
Pittsburg and Washington,	126,000	12,600	12,600
Pittsburg Rapid Transit,	13,200	13,200	13,200
Pittston People's,	50,000	500	500
Pocono, Lianna and Newfoundland,	54,000	1,850	317
Pottstown Traction,	130,000	4,500	661
Pottstown, Boyertown and Reading,	150,000	6,200	7,275
Pottstown and Reading Street,	500,000	.....	.....
Pottstown and Suburban,	6,000	250	230
Pottstown and West Chester,	500,000	5,000	17,000
Pottsville and Suburban,	80,000	2,000	500
Radnor Belt Line,	5,000	5,000	249
Reedsville and Milroy,	42,000	1,562	1,562
Remington,	9,000	300	115
Ridge Avenue and Chartiers,	6,000	200	200
Ring's Rocks Traction,	54,000	1,800	263
Riverside,	12,000	600	599
Riverview,	75,000	.....	.....
Rochester, Beaver and Vanport,	30,000	1,000	1,000
Roslyn,	30,000	1,000	1,000
Royersford,	12,000	400	406
Ruth,	12,000	1,200	1,200
Saltsburg,	9,000	900	.....
Scranton and Lake Winola,	150,000	4,608	4,606
Second Avenue Elevated,	240,000	12,000	1,323
Seventh Avenue,	6,000	6,000	6,000
Sewickley Street,	12,000	400	126
Sewickley and Leetsdale,	18,000	600	600
Sewickley and Osborne,	12,000	400	256
Seymore,	30,000	3,000	2,417
Shamokin Extension,	18,000	3,500	3,500
Sharon and State Line,	10,000	5,000	5,245
Sharon and West Middlesex,	50,000	800	249
Shenandoah and Suburban Electric,	30,000	1,200	.....
Shenandoah and Suburban Street,	6,000	200	200
Siegfried and Danielsville,	45,000	4,800	3,243
Souderton, Skippack and Fairview,	100,000	5,000	5,000
South Bethlehem and Center Valley,	35,000	1,201	500
South Bethlehem and Saucon,	30,000	1,000	951
South Middleton,	18,000	.....	.....
South Side,	60,000	1,600	.....
South Wilkes-Barre and Avoca,	375,000	10,800	.....
Spangler and Hastings,	42,000	1,400	100
Spruce Run,	15,000	500	209
Stanton Avenue,	12,000	1,200	400
Steelton, New Cumberland and Mechanicsburg,	900,000	3,350	14,330
Squirrel Hill and Wilkinsburg,	45,000	45,000	45,000
Stroudsburg and Wind Gap,	100,000	4,080	4,080
Superior Avenue and Shady Avenue,	12,000	400	400
Toga and Venango Streets,	4,000	400	400
Township Line,	65,000	6,500	6,500
Trenton, New Hope and Lambertville,	100,000	28,000	20,320
Trexliertown and Alburtils,	18,000	1,800	.....
Turtle Creek Valley,	40,000	9,700	9,692
Twin Creeks,	18,000	600	200
Umbric Street and Shawmont Avenue,	15,000	1,500	.....
Union Electric,	6,000	200	106
Union Street,	4,500	4,500	4,500
Verona and Oakmont Traction,	4,500	150	94
Vanport and Glasgow,	70,000	2,200	528
Wampum,	6,000	600	102
Wampum and Hoydsale,	15,000	1,500	132
Warren and Jamestown,	200,000	23,045	22,802
Washington County,	100,000	3,200	3,200
Washington and Eastern,	24,000	1,650	.....
Washington and Northern,	18,000	1,250	.....

LIST OF STREET RAILWAYS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on or- ganization, construc- tion, etc.
Washington and Southern,	18,000	1,250	.....
Washington and Western,	18,000	1,250	.....
Wayne Electric,	6,000	200	125
Wayne and Conshohocken,	30,000	1,000	213
Webster Avenue,	12,000	12,000	12,000
Wellsville,	24,000	800	1,185
West Branch,	18,000	600	145
West Brownsville Jct. and California,	24,600	2,400	2,400
West Brownsville and Washington,	132,000	13,200	13,200
West End,	50,000	1,200	.....
West Brownsville Jct. and California,	24,000	2,400	2,400
West Fairview and Harrisburg,	12,000	1,200	250
West Newton Northern,	30,000	1,000	380
West Newton and Webster,	30,000	13,000	13,100
West Penn Railways,	5,000	5,000	.....
West Side Electric Street,	20,000	600	600
West Side and Mahoningtown,	24,000	2,400	163
White Hall,	12,000	400	400
White Marsh and Upper Dublin,	36,000	3,600	284
Wilkins and Braddock,	21,000	2,100	150
Wilkinsburg, Turtle Creek and East Pittsburg,	36,000	1,750	1,702
Wilkes-Barre, Hudson and North Eastern,	75,000	2,000	.....
Wilmington and West Chester,	60,000	2,000	500
Wormleysburg and Camp Hill,	25,000	2,250	159
Wynfield,	6,000	215	202
York and Hanover,	110,000	3,600	929
York and Manchester,	50,000	1,200	296
York and Wrightsville,	75,000	2,240	277
Total,	\$39,320,450	\$10,157,151	\$4,618,746

LIST OF TELEGRAPH AND TELEPHONE COMPANIES NOT
IN OPERATION.

List of telegraph and telephone companies to which 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 or- ganization, construc- tion, etc.
Beaver County,	\$100,000	\$10,375	\$385
Citizens Telephone and Telegraph,	5,000	.....	.....
Connellsville Telephone and Telegraph,	1,000	100	62
Pittsburg-Johnstown Long Distance Telephone,	70,000	32,000	32,000
East Pittsburg Telephone,	5,000	100	4,997
Tarentum Telephone,	1,500	150	90
Union Telephone and Messenger Company,	1,250	188	188
Total,	\$183,750	\$42,913	\$37,722

CORPORATIONS STRICKEN FROM THE LIST.

The following named roads have been stricken from the list by reason of abandonment by decree of court, surrender of charters to the Commonwealth, forfeiture of corporate rights, annulment of charter, etc.

STEAM RAILROAD COMPANIES.

Allenwood and Western.
Ardmore.
Brush Valley.
Clarion, Summerville and Pittsburg.
Fort Pitt Connecting.
Glenside and Camp Hill.
Greenlick.
Lewis Run.
Marvin Creek.
Martin's Creek and Riverton.
Merrittstown and New Salem.
Mononahela and Washington.
Mohnsville and Adamstown.
Northumberland and Nanticoke.
Oil City and New Castle.
People's (Wilkes-Barre).
Pittsburg, Brady's Bend and Lake Erie.
Primrose and Georgetown.
Reading, Fleetwood and Kutztown.
Western Fayette.
Youghiogheny Terminal.

STREET RAILWAYS.

Arch and Green Streets.
Bala, Haverford and Villa Nova.
Bangor Valley.
Beaver and Elwood City.
Beech Street Connecting.
Belleverson and East Side.
Bituminous.
Black Bear.
Bloomsburg and Benton.
Braddock and North Homestead.
Butler County.
Canonsburg and Washington.
Castle Shannon.
Catawissa and Bloomsburg.
Chartiers Valley Traction.
Chester and Middletown.
Chester and Rockdale.
Chester and Rose Valley.

Citizens' of Butler.
Clifton and Sharon Hill.
Coatesville and Downingtown.
Coatesville, Downingtown and West Chester.
Coatesville and Western.
Colwyn and Ridley Park.
Connellsville Electric Traction.
Connoquenessing.
Darby and Fernwood.
Duquesne and Dravosburg.
East End Street Railway of Sharon.
East Side.
East Washington.
Elk County.
Falls Creek Traction.
Grant and Baum.
Greensburg and Jeannette.
Hamburg.
Jefferson Street.
Knoxville and Lower St. Clair.
Kutztown.
Lima, Gradyville and West Chester.
McKeesport and West Elizabeth.
Monongahela River.
Morrisville and Delaware River.
Morrisville and Trenton.
New Castle and Beaver Falls.
New Castle and New Brighton.
New Castle and Youngstown.
North Washington and Meadowlands.
Old Town.
Overbrook, Wayne and Paoli.
Parkesburg and Coatesville.
Pembroke.
Philadelphia, Bala and Narberth.
Philadelphia, Bryn Mawr and Paoli.
Philadelphia and Lansdowne.
Philadelphia and Paoli Electric.
Philadelphia Rural.
Reading and Birdsboro.
Reading and Hamburg.
Reading, Hamburg and Pottsville.
Reading and Lancaster.
Reading and Milmont.
Reading and Pottstown.
South End.
South Washington.
Twelfth and Thirteenth Streets.
Venango Traction.
Wampum and Elwood City.
Warren and Youngsville.
Washington and Oak Grove.
Waynesboro.

West Chester and Southern.
West Chester and Wilmington.
West End Electric.
West Masontown.
West Side.
West Washington.
Wilkes-Barre.
Wilkins Electric.
Wilkinsburg, Frankstown Avenue and Verona.
Williamsport and Lock Haven Traction.
Womelsdorf and Myerstown.
York and Gettysburg.

The following named corporations have been stricken from the list for the reason that there has been a practical merger of these corporations with the Beaver Valley Traction Company. They do not own, control or operate lines of railway in this Commonwealth. They have no receipts or expenditures, and reports received from them are of no value.

STREET.

Freedom and Conway Electric.
River View Electric.
Vanport Electric.

CONSOLIDATIONS, REORGANIZATIONS, ETC.

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

STEAM.

Birmingham and Southern. Merged and consolidated with Pittsburg, Birmingham and Eastern Railroad.
Bradford, Bordell and Kinzua. Sold at judicial sale December 4, 1903. Reorganized as Buffalo, Bradford and Kane Railroad.
Cresson and Irvona. Merged and consolidated under the name of Cambria and Clearfield.
Ebensburg and Black Lick. Merged and consolidated under name of Cambria and Clearfield.
Lancaster and Reading. Name changed to Lancaster and Quarryville.
Lehigh and Lackawanna. Sold at public sale June 4, 1904. Reorganized as Lehigh and Delaware Railroad.
Lehigh and Delaware. All property rights and franchises have been acquired by the Lehigh and New England Railroad.
Millersburg. Merged and consolidated under the name of Cambria and Clearfield Railroad.
Northern Lackawanna. Name changed to Lackawanna and Wyoming Railroad.

Northampton. Property rights and franchises, purchased and acquired by the Lehigh and New England Railroad.

Perry County. Sold at judicial sale, September 14, 1903. Reorganized October 10, 1903, as Susquehanna River and Western Railroad Company.

Pittsburg, Carnegie and Western. Merged and consolidated under name of Pittsburg Terminal Railway Company.

Pittsburg and State Line. Sold at judicial sale. Reorganized as Pittsburg, Akron and Western Railroad.

Sharon and Ceres. Merged into New York and Pennsylvania Railroad Company.

Spring Creek. Merged and consolidated under name of Tionesta Valley Railway.

Tyrone and Clearfield. Merged and consolidated under name of Cambria and Clearfield.

Wilkes-Barre and Harvey's Lake. Merged and consolidated under name of Loyalsock Railroad.

Wind Gap and Delaware. All property right and franchises have been acquired by the Lehigh and New England Railroad.

STREET.

Bangor and East Bangor. Merged and consolidated May 26, 1904, under name of Bangor and Portland Traction Company.

Chelton Avenue. Merged and consolidated under name of Twenty-second street and Allegheny Avenue Passenger Railway.

East Bangor, Portland and Delaware River. Merged and consolidated, forming Bangor and Portland Traction Company, May 24, 1904.

Fisher's Lane. Merged and consolidated under name of Twenty-second street and Allegheny Avenue Passenger Railway.

Frankford and Fairmount. Merged and consolidated under name of Twenty-second street and Allegheny Avenue.

Germantown and Fairmount Park. Merged and consolidated under name of Twenty-second Street and Allegheny Avenue Passenger Railway.

Glenside and Willow Grove. Merged and consolidated under name of Philadelphia and Willow Grove Street Railway.

Harrisburg and Lewisburg. Merged and consolidated under the name of Steelton, New Cumberland and Mechanicsburg Railway.

Irwin and McKeesport. Merged and consolidated with Pittsburg and Westmoreland Railway Company. Forming Pittsburg and Westmoreland Railway Company.

Kittanning and Ford City Railway Company. Merged and consolidated under name of Kittanning and Leechburg Railway Company.

Kittanning and Leechburg. Merged and consolidated under name of Kittanning and Leechburg Railways Company.

Kittanning and Mosgrove. Merged and consolidated under name of Kittanning and Leechburg Railways Company.

Lancaster and Mt. Joy. Merged and consolidated into Lancaster, Roherstown and Mt. Joy Railway Company.

Lancaster and Roherstown. Merged and consolidated into Lancaster, Roherstown and Mt. Joy Railway Company.

Lindley Avenue. Merged and consolidated under name of Twenty-second Street and Allegheny Avenue Passenger Railway.

Mauch Chunk, Lehighton and Slatington. Name changed to Carbon Railway.

Philadelphia and Trenton Rapid Transit. Merged and consolidated under name of Twenty-second Street and Allegheny Avenue Passenger Railway.

Pine Creek. Name changed to Pittsburg, Etna and Butler Street Railway. Star Street. Merged and consolidated under the name of Steelton, New Cumberland and Mechanicsburg Street Railway.

Strasburg and Georgetown. Merged and consolidated under name of Philadelphia, Coatesville and Lancaster Passenger Railway.

West Kittanning. Merged and consolidated under the name of Kittanning and Leechburg Railways Company.

TELEPHONE AND TELEGRAPH.

Citizens' Telephone. Merged and consolidated with Honesdale Telephone Company.

Confluence, Ursina and Addison Telephone. Absorbed by Garrett County Telephone Company.

Coudersport Telephone Company. Consolidated and merged with the Pennsylvania and New York Telephone Company.

Cresson Telephone. Merged and consolidated with Cambria County Telephone Company.

Northern Cambria. Merged and consolidated with Cambria County Telephone Company.

Somerfield Telephone Company. Sold to West Virginia, Maryland and Pennsylvania Telephone Company, June 1, 1903.

MAPS, ETC., RECEIVED AND FILED.

Map showing extension of Philadelphia and Western Railroad.



BUREAU OF RAILWAYS.**Department of Internal Affairs.**

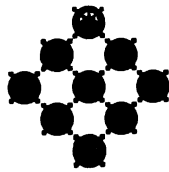
LETTER OF TRANSMITTAL.

Harrisburg, December 1, 1904.

Hon. Isaac B. Brown, Secretary of Internal Affairs of the Commonwealth of Pennsylvania:

Sir: I have the honor to submit herewith the reports of the corporations operating the Steam Railways, Electric and Passenger Railways, Telegraphs, Telephones and Canals, with condensed tables and comparative statements covering the details of operations for the year ending June 30, 1904, for transmission to the General Assembly, as required by law.

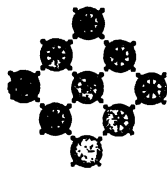
Very truly yours,
THEODORE B. KLEIN,
Superintendent Bureau of Railways.



REPORTS OF STEAM RAILROADS.

1—9—1904

(1)



REPORTS OF COMPANIES.

ALLEGHENY JUNCTION RAILROAD COMPANY.

Date of organization: October 19, 1898.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
A. H. Keith,	32d and Smallman sts., Pittsburg.
J. W. Anderson,	" " " " " "
V. L. Crabbe,	" " " " " "
W. P. Potter,	440 Diamond St., Pittsburg.
J. W. Patterson,	32d and Smallman sts., Pittsburg.

OFFICERS.

Title.	Name.	Official Address.
President,	A. H. Keith,	32 & Smallman sts., Pbg.
Vice President,	J. W. Anderson,	" " " " " "
Secretary and Treasurer,	V. L. Crabbe,	" " " " " "
General Solicitor,	Stone & Stone,	440 Diamond St.
Attorney, or General Counsel,	Stone & Stone,	" " " " " "
Assistant General Manager,	J. W. Anderson,	" " " " " "
Chief Engineer,	J. W. Patterson,	" " " " " "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Allegheny Junction Railroad,	P. R. R. B. & A. V. Div.	B. & O. R. R.,	About 1

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$5,000 00	Capital stock,	\$5,000 00
Cash and current assets,	370 10	Current liabilities,	24 55
		Profit and loss,	345 55
Grand total,	\$5,370 10	Grand total,	\$5,370 10

ALLEGHENY AND SOUTH SIDE RAILWAY COMPANY.

Date of organization: September 20, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
David B. Oliver,	Pittsburg, Pa.	John C. Oliver,	Pittsburg, Pa.
James B. Oliver,	"	Chas. E. Black,	"
George T. Oliver,	"	Henry B. Lupton,	"

OFFICERS.

Title.	Name.	Official Address.
President,	James B. Oliver,	Pittsburg, Pa.
Vice President,	Henry B. Lupton,	"
Secretary,	Henry B. Lupton,	"
Treasurer,	James B. Oliver,	"
General Superintendent,	F. M. Turner,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Allegheny and South Side Railway Co.,	Third St.,	Twenty-second St., ..	5.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of equipment,		\$13,629 00	For equipment,		\$13,629 00
Profit and loss,		17,202 13	Profit and loss,		17,202 13
Grand total,		\$30,831 13	Grand total,		\$30,831 13

ALLEGHENY TERMINAL COMPANY.

Operated by Buffalo, Rochester and Pittsburg Railway Co.

Date of organization: July 28, 1899.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. Iselin, Jr.,	New York, N. Y.	S. A. Rote,	Ridgway, Pa.
G. E. Merchant,	Rochester, N. Y.	J. N. Atwell, Jr.,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	C. H. McCauley,	Ridgway, Pa.
Vice President,	A. Iselin, Jr.,	New York, N. Y.
Secretary,	J. N. Atwell, Jr.,	Ridgway, Pa.
Treasurer,	J. F. Dinkey,	Rochester, N. Y.
Attorney, or General Counsel,	C. H. McCauley,	Ridgway, Pa.
Auditor,	J. F. Dinkey,	Rochester, N. Y.
Chief Engineer,	J. M. Floesch,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allegheny Terminal Co.	Allegheny, Pa.,		Buffalo, Rochester & Pittsburg Ry. Co.	Lease, .....	.12

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$165,585 74	Capital stock,		\$150,000 00
			Advanced by Allegheny and West- ern Ry. Co.,		15,585 74
Grand total,		\$165,585 74	Grand total,		\$165,585 74

ALLEGHENY VALLEY RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: February 12, 1882; reorganized March 1, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	C. Stuart Patterson, ..	Philadelphia, Pa.
John P. Green,	"	N. P. Shortridge,	"
Samuel Rea,	"	John B. Jackson,	Pittsburg, Pa.
P. A. B. Widener,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	W. H. Barnes,	Philadelphia, Pa.
Vice President,	Samuel Rea,	"
Secretary,	A. C. Heston,	"
Treasurer,	Henry Tatnall,	"
Assistant Treasurer,	N. P. Conner,	"
General Counsel,	G. V. Massey,	"
General Solicitor,	F. I. Gowen,	"
Assistant Secretary,	A. J. County,	"
Assistant Secretary,	K. S. Green,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebanack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allegheny Valley Rwy.					
Main Line, River Div.	Pittsburg, Pa.,	Oil City, Pa.,	Penna. R. R. Co.,	Lease,	122.50
Main Line, Low Grade Div.	Red Bank, Pa.,	Driftwood, Pa.,			
Sligo Branch,	Lawsenham, Pa.	Sligo, Pa.,			
Plum Creek Br.,	Verona, Pa.,	Plum Creek, Pa.			
Branch,	New Kensington,	Parnassus, Pa.,			
Brookville Br., ...	Brookville, Pa.,	Brookville Jc., Pa.			1.48
Total					261.94

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$42,139,553 42		Capital stock,	\$27,718,658 42	
Cost of equipment,	1,680,262 06		Funded debt,	17,085,000 00	
Stocks owned,	1,594 39		Current liabilities,	506,295 27	
Pittsburg Terminal property,	680,473 86		Real estate mortgages,	734,564 73	
Constr. and Equip. Susp.,	115,814 27		Accrued interest on funded debt not yet payable,	275,358 33	
Cash and current assets,	114,242 17				
Profit and loss,	1,716,076 53				
Grand total,	\$46,429,816 75		Grand total,	\$46,429,816 75	

ALLEGHENY AND WESTERN RAILWAY COMPANY.

Operated by Buffalo, Rochester and Pittsburg Railway Company.

Date of organization: January 22, 1896.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. G. Yates,	Rochester, N. Y.	C. H. McCauley, Jr.,	Ridgway, Pa.
A. Iselin, Jr.,	New York, N. Y.	J. M. Grosh,	"
J. H. Hocart,	"	S. A. Rote,	"
Oscar Grisch,	"	J. N. Atwell, Jr.,	"
C. O. D. Iselin,	"	J. G. Whitmore,	"
G. W. Childs,	Ridgway, Pa.	M. K. Williams,	"

OFFICERS.

Title.	Name.	Official Address.
President,	C. H. McCauley,	Ridgway, Pa.
Vice President,	A. G. Yates,	Rochester, N. Y.
Secretary,	J. G. Whitmore,	Ridgway, Pa.
Treasurer,	C. O. D. Iselin,	New York, N. Y.
Assistant Secretary,	J. N. Atwell, Jr.,	Ridgway, Pa.
General Solicitor,	C. H. McCauley,	"
Auditor and Assistant Treasurer,	J. F. Dinkey,	Rochester, N. Y.
Chief Engineer,	J. M. Floesch,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allegheny & Western Ry. Co.	Lindsey, Pa.,	Butler, Pa.,	Buffalo, Rochester & Pittsburg Railway Co.	Lease,	59.57
Allegheny Terminal Co.	Allegheny City, Pa.		Buffalo, Rochester & Pittsburg Railway Co.	Lease, .....	.12
Total,					59.69

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$4,113,434 53	Capital stock,	\$3,000,000 00
Cost of equipment,	972,193 62	Funded debt,	2,000,000 00
Cash and current assets,	20,000 00	Accrued interest on funded debt not yet payable,	20,000 00
		Advanced by Buffalo, Rochester and Pittsburg Ry. Co.,	85,622 15
Grand total,	\$5,105,628 15	Grand total,	\$5,105,628 15

ALLENTOWN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railroad Company.
 Date of organization: April 19, 1863.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. S. Harris,	Philadelphia, Pa.	D. Jones,	Philadelphia, Pa.
Theodore Voorhees,	"	B. H. Ball,	"
C. E. Henderson,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

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 R. R.,...	Topton, Pa., ...	Kutztown.	P. & R. Ry. Co.,...	Agreement,...	4.45

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,085,747 94	Capital stock,	\$1,268,884 47
Cash and current assets,	88,247 94	Current liabilities,	12,746 87
Profit and loss,	127,634 96		
Grand total,	\$1,281,630 84	Grand total,	\$1,281,630 84

ALLENTOWN TERMINAL RAILROAD COMPANY.

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

Date of organization: August 17, 1888.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Dickson,	Philadelphia, Pa.	John Lowber Welsh,...	Philadelphia, Pa.
Francis R. Cope,	"	Joseph S. Harris,	"
George F. Baer,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Lewis A. Riley,	Philadelphia, Pa.
Vice President,	Chas. F. Howell,	"
Secretary and Treasurer,	H. F. Baker,	"

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 Mills, Pa.	Connection with Lehigh and Susquehanna R. R.	Central R. R. Co. of New Jersey & Philadelphia & Reading Ry.	Lease,	3.33
Branches,					1.30
Total,					4.63

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,044,296 44	Capital stock,	\$450,000 00
Cash and current assets,	15,881 34	Funded debt,	450,000 00
		Current liabilities,	151,137 79
		Accrued interest on funded debt not yet payable,	9,040 00
Grand total,	\$1,060,177 78	Grand total,	\$1,060,177 78

ALTOONA AND BEECH CREEK RAILROAD COMPANY.

Date of organization: April 17, 1897.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. S. Lee,	Altoona, Pa.	E. W. Loudon,	Altoona, Pa.
W. J. Heinsling,	"	G. W. Loudon,	"
Andrew Kipple,	"	W. L. Shellenberger,	"
C. W. Moore,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	W. L. Shellenberger,	Altoona, Pa.
Vice President,	W. S. Lee,	"
Secretary,	Geo. W. Loudon,	"
Treasurer,	W. J. Heinsling,	"
General Manager,	W. L. Shellenberger,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Altoona and Beech Creek R. R. Co.,	Altoona,	Fallen Timber,	18.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$115,690 19	Capital stock,	\$99,600 00
Cash and current assets,	14,566 08	Current liabilities,	23,727 17
Other Assets:		Profit and loss,	8,496 61
Materials and supplies,	1,567 51		
Grand total,	\$131,823 78	Grand total,	\$131,823 78

ARNOT AND PINE CREEK RAILROAD COMPANY.

Operated by Erie Railroad Company.
 Date of organization: January 12, 1881.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
F. D. Underwood,	P. O. Box 839, New York.
J. Lowber Welsh,	Philadelphia, Pa.
M. F. Elliott,	Oil City, Pa.
W. A. May,	Scranton, Pa.
D. H. Jack,	Bradford, Pa.
G. A. Richardson,	P. O. Box 839, New York.

OFFICERS.

Title.	Name.	Official Address.
President,	J. Lowber Welsh,	Philadelphia, Pa.
Vice President,	F. D. Underwood,	New York, N. Y.
Secretary,	G. A. Richardson,	"
Treasurer,	D. W. Bigoney,	"
Assistant Secretary,	David Bossman,	"

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 R. R.	Arnot, Pa.,	Hoytville, Pa...	Erie R. R. Co., ..	Ownership of stock.	11.83

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$258,350 74	Capital stock,	\$255,000 00
		Advances Tioga R. R. Co.,	3,350 74
Grand total,	\$258,350 74	Grand total,	\$258,350 74

BALD EAGLE VALLEY RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: March 25, 1861.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. H. Barnes,	Philadelphia, Pa.	T. De Witt Cuyler, ..	Philadelphia, Pa.
C. Stuart Patterson, ..	"	J. Henry Cochran, ...	Williamsport, Pa.
W. A. Patton,	"	Wm. Emery,	"
Samuel Rea,	"	C. A. Mayer,	Lock Haven, Pa.
N. P. Shortridge,	"	John Blanchard,	Bellefonte, Pa.
George Wood,	"	H. B. Humes,	Jersey Shore, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Philadelphia, Pa.
Vice President,	Samuel Rea,	"
Secretary,	John M. Harding,	"
Treasurer,	Taber Ashton,	"
Assistant Secretary,	A. J. County,	"
Assistant Secretary,	K. S. Green,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"

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 R. R. Co. Branches,	Vail, Pa.,	Lock Haven,	Penna. R. R. Co.,	Lease,	51.20
Total,					42.75
					93.95

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,896,376 35	Capital stock,	\$1,535,000 00
Other permanent investments, ...	128,750 00	Funded debt,	304,000 00
Cash and current assets,	979,289 73	Current liabilities,	9,490 00
		Sinking fund,	96,000 00
		Profit and loss,	1,069,926 08
Grand total,	\$3,004,416 08	Grand total,	\$3,004,416 08

BALTIMORE AND CUMBERLAND VALLEY RAILROAD COMPANY.

Operated by Western Maryland Railroad Company.

Date of organization: August 19, 1878.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
I. N. Snively,	Waynesboro, Pa.	Winslow S. Pierce,	New York, N. Y.
Jacob J. Miller,	"	F. S. Landstreet,	"
Daniel Hoover,	"	Alex Armstrong,	Hagerstown, Md.
J. J. Oller,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Winslow S. Pierce,	New York, N. Y.
President,	I. N. Snively,	Waynesboro, Pa.
Vice President,	F. S. Landstreet,	New York, N. Y.
Vice President,	Lawrence Greer,	"
Secretary,	Jacob J. Miller,	Waynesboro, Pa.
Treasurer,	J. T. M. Barnes,	Baltimore, Md.
Comptroller,	H. B. Henson,	New York, N. Y.
Auditor,	Robert Casson,	Baltimore, Md.
Manager,	H. G. Clark,	"
Superintendent,	Stanton Ennis,	"

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 & Cumberland Valley R. R.	Maryland State Line.	Waynesboro, Pa.	Western Maryland Railroad Co.	Lease,	4.56

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$149,500 00	Capital stock,	\$76,700 00
Cash and current assets,	3,614 00	Funded debt,	72,800 00
Other Assets:		Current liabilities,	3,614 00
Sinking fund,	5,867 58	Sinking fund,	5,867 58
Grand total,	\$158,981 58	Grand total,	\$158,981 58

BALTIMORE AND CUMBERLAND VALLEY RAILROAD EXTENSION COMPANY.

Operated by Western Maryland Railroad Company.

Date of organization: June 25, 1880.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Winslow S. Pierce,	New York, N. Y.	John A. McPherson,	Shippensburg, Pa.
Chas. E. H. Brown,	Waynesboro, Pa.	W. B. Haycock,	Chambersburg, Pa.
C. W. Humrichouse,	Williamsport, Md.	Sam'l C. Eastman,	Concord, N. H.
F. S. Landstreet,	New York, N. Y.	W. H. Mc Ardell,	Hagerstown, Md.
George B. Cole,	Shippensburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Winslow S. Pierce,	New York, N. Y.
President,	Thaddeus M. Mahon,	Chambersburg, Pa.
Vice President,	F. S. Landstreet,	New York, N. Y.
Vice President,	Lawrence Greer,	"
Secretary,	C. A. Suessratt,	Chambersburg, Pa.
Treasurer,	J. T. M. Barnes,	Baltimore, Md.
Comptroller,	H. B. Henson,	New York, N. Y.
Auditor,	Robert Casson,	Baltimore, Md.
Assistant Auditor,	Geo. D. Woodrow,	"
Manager,	H. G. Clark,	"
Superintendent,	Stanton Ennis,	"

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 & Cumberland Valley Railroad Extension.	Waynesboro, Pa.	Shippensburg, Pa.	Western Maryland Railroad Co.	Lease,	26.52

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$637,185 33	Capital stock,	\$390,600 00
Cash and current assets,	21,365 00	Funded debt,	230,000 00
Other Assets:		Current liabilities,	21,400 33
Sinking fund,	16,985 65	Real estate mortgages,	18,500 00
		Sinking fund,	18,985 65
Grand total,	\$675,485 98	Grand total,	\$675,485 98

BALTIMORE AND HARRISBURG RAILWAY COMPANY.

Operated by Western Maryland Railroad Company.

Date of organization: September 20, 1886.

Under laws of what government or state organized: Pennsylvania and Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Winslow S. Pierce, ...	New York, N. Y.	L. P. Brockley,	Hanover, Pa.
F. S. Landstreet,	"	J. N. Slagle,	"
Lawrence Greer,	"	John McCoy,	York, Pa.
J. H. Schmuck,	Hanover, Pa.	Geo. W. Albaugh, ...	Westminster, Md.
Reuben Young,	"	R. M. Wirt,	Hanover, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Winslow S. Pierce,	New York, N. Y.
President,	Howard E. Young,	Hanover, Pa.
Vice President,	F. S. Landstreet,	New York, N. Y.
Vice President,	Lawrence Greer,	"
Secretary,	R. M. Wirt,	Hanover, Pa.
Treasurer,	J. T. M. Barnes,	Baltimore, Md.
Assistant Secretary,	L. F. Simmerman,	New York, N. Y.
Comptroller,	H. B. Henson,	"
General Auditor,	Robert Casson,	Baltimore, Md.
Assistant Auditor,	Geo. D. Woodrow,	"
Freight Auditor,	Jas. H. Price,	"
Manager,	H. G. Clark,	"
Superintendent,	Stanton Ennes,	"

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 & Harrisburg Ry.	Emory Grove, Md.	Ortanna, Pa.,	Western Maryland R. R. Co.	Lease,	58.70
	Valley Jc., Pa.	Hanover Jct.,	Western Maryland R. R. Co.	.....	6.00
	Intersection, Pa.	Maryland State Line.	Western Maryland R. R. Co.	.....	1.30
Total,					66.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$1,438,011 55	Capital stock,	\$720,000 00
Western Maryland R. R. Co., ...	193,604 86	Funded debt,	690,000 00
		Current liabilities,	6,800 00
		Profit and loss,	214,816 41
Grand total,	\$1,631,616 41	Grand total,	\$1,631,616 41

BALTIMORE AND HARRISBURG RAILWAY COMPANY,
EASTERN EXTENSION.

Operated by Western Maryland Railroad Company.

Date of organization: November 29, 1890.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. B. Farquhar,	York, Pa.	J. W. Steacy,	York, Pa.
J. C. Schmidt,	"	M. B. Gibson,	"
Geo. S. Billmyer,	"	D. M. Wolfe,	Gettysburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Winslow S. Pierce,	New York, N. Y.
President,	W. H. Lanus,	York, Pa.
Vice President,	F. S. Landstreet,	New York, N. Y.
Vice President,	Lawrence Greer,	"
Secretary,	Geo. S. Schmidt,	York, Pa.
Treasurer,	J. T. M. Barnes,	Baltimore, Md.
Comptroller,	H. B. Henson,	New York, N. Y.
Auditor,	Robt Casson,	Baltimore, Md.
Assistant Auditor,	Geo. D. Woodward,	"
Manager,	H. G. Clark,	"
Superintendent,	Stanton Ennis,	"

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 & Harrisburg, Eastern Extension Co.	Porters, Pa., ..	York, Pa.,	Western Maryland R. R. Co.	Lease,	16.60

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$570,730 51	Capital stock,		\$563,750 00
Cash and current assets,		14,093 75	Current liabilities,		21,074 28
Grand total,		\$584,824 26	Grand total,		\$584,824 26

BALTIMORE AND HARRISBURG RAILWAY COMPANY,
WESTERN EXTENSION.

Operated by Western Maryland Railroad Company, Baltimore and Harrisburg Division.

Date of organization: April 30, 1888.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Emory Baer,	Gettysburg, Pa.	Geo. B. Beaver,	Geiser, Pa.
H. W. McKnight,	"	F. S. Landstreet,	New York, N. Y.
Winslow S. Pierce, ...	New York, N. Y.	C. C. Wooden,	Hampstead, Md.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Winslow S. Pierce,	New York, N. Y.
President,	Howard E. Young,	Hanover, Pa.
Vice President,	F. S. Landstreet,	New York, N. Y.
Vice President,	Lawrence Greer,	"
Secretary,	Wm. P. Quimby,	Gettysburg, Pa.
Treasurer,	J. T. M. Barnes,	Baltimore, Md.
Comptroller,	H. B. Henson,	New York, N. Y.
General Auditor,	Robert Casson,	Baltimore, Md.
Assistant Auditor,	Geo. D. Woodrow,	"
Manager,	H. G. Clark,	"
Superintendent,	Stanton Ennis,	"

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 & Harrisburg Railway, Western Extension.	Ortanna, Pa.,	Highfield, Md.,	Western Maryland R. R. Co., Baltimore and Harrisburg Division.	Lease,	15.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$264,550 63	Capital stock,	\$240,000 00
Cash and current assets,	218,949 37	Funded debt,	240,000 00
Other Assets:		Accrued interest on funded debt not yet payable,	2,000 00
Sinking fund,	9,467 94	Due sinking fund,	1,500 00
		Sinking fund,	9,467 94
Grand total,	\$492,967 94	Grand total,	\$492,967 94

BALTIMORE AND OHIO RAILROAD COMPANY.

Date of organization: February 23, 1827.

Under laws of what government or state organized: Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Edward R. Bacon, ...	New York, N. Y.	Jacob H. Schiff,	New York, N. Y.
John P. Green,	Philadelphia, Pa.	James Speyer,	"
Edward H. Harriman,	New York, N. Y.	Charles Steele,	"
James McCrea,	Pittsburg, Pa.	James Stillman,	"
Sutherland M. Prevost,	Philadelphia, Pa.	*John K. Cowan,	Baltimore, Md.
Samuel Rea,	"	L. Victor Baughman,	Frederick, Md.
Norman B. Ream,	Chicago, Ill.	Arthur P. Gorman, ..	Laurel, Md.

*Deceased.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
First Vice President,	Geo. F. Randolph,	"
Second Vice President,	Hugh L. Bond, Jr.,	"
Third Vice President,	Geo. L. Potter,	"
Secretary,	C. L. Woolford,	"
Treasurer,	J. V. McNeal,	"
Comptroller,	H. D. Bulkley,	"
Assistant Comptroller,	G. W. Booth,	"
Auditor, General,	J. T. Leary,	"
Auditor of Revenue,	J. M. Watkins,	"
General Manager,	C. S. Sims,	"
Assistant General Manager,	L. G. Haas,	"
Chief Engineer,	D. D. Carothers,	"
General Superintendent,	Thos. Fitzgerald,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Railroad Line Represented by Capital Stock.			
Main Line.			
Schuylkill East Side Railroad,	Park Jct., Phila., ...	Eastwick, Phila.,	3.50
Baltimore and Philadelphia Railroad, ..	Eastwick, Phila.,	Md. & Del. State Line.	37.07
Philadelphia Branch,	Md.-Del. State Line,	E. end Bay View Yard.	49.55
Delaware Branch,	East Side, Phila., ...	Reed St., Phila., ...	5.40
Landenberg Branch,	West Jct., Del., ...	Landenberg, Pa., ...	14.30
Market Street Branch,	Ellsmere Jct., Del., ...	Market St., Wilm., ...	3.02
Lancaster Cecil and Southern Railroad,	Childs, Md., ...	Prov. Mills, Md., ...	4.00
Canton Branch,	Bay View Jct., Md., ...	Canton, Md., ...	2.50
Baltimore Belt Railroad,	End Bay View Yd., ...	Hamburg St., Balt., ...	7.26
Main Line,	Camden Sta., Balto., ...	Wheeling, W. Va., ...	377.23
Sparrow's Point Branch,	Sparrows Pt. Jct., Md., ...	Colgate Creek, Md., ...	1.65
Locust Point Branch,	Bailey, Balto., ...	Locust Pt., Balt., ...	2.60
Mt. Clare Branch,	Aliccanna St., Balt., ...	West Balt., Md., ...	
Mt. Clare Branch,	Mt. Clare Jct., Md., ...	Carroll, Balt., ...	5.70
Curtis Bay Branch,	Curtis Bay Jct., Md., ...	Curtis Bay Coal Pier,	5.46
South Baltimore Branch,	Carroll, Balto., ...	Clifford, Balto., ...	2.00
Metropolitan Branch,	Metropol'n Jc., D. C., ...	Wash'n Jct., Md., ...	43.80
Metropolitan Southern Branch,	Met. So. Jct., Md., ...	Chevy Chase, Md., ...	2.07
Washington Branch,	Relay, Md., ...	Washington Sta., D. C.	32.00
Alexandria Branch,	Alex Jct., Md., ...	Shepherd, D. C., ...	12.50
Frederick Branch,	Frederick Jct., Md., ...	Frederick, Md., ...	3.60
Washington County Railroad,	Wevertown,	Hagerstown, Md., ...	23.92
Bay Ridge and Annapolis R. R.,	Short Line Jct., ...	Bay Ridge, Md., ...	4.50
Cherry Run and Potomac Valley R. R.	Sherry Run, W. Va., ...	Berkeley Sta., W. Va.	12.88
Berkeley Springs and Potomac Railroad	Hancock, W. Va., ...	Berkeley Springs, W. Va.	5.95
South Branch Railroad,	Green Spring, W. Va., ...	Romney, W. Va., ...	16.10
Patterson Creek and Potomac Railroad,	Pattersons Creek, W. Va.	McKenzie, Md., ...	6.24
Winchester and Potomac,	Harpers Ferry, W. Va.	Winchester, Va., ...	32.00
Winchester and Strasburg Railroad, ...	Winchester, Va., ...	Strasburg Jct., Va., ...	13.43
Grafton and Bellington Railroad,	Grafton Sta., W. Va., ...	Bellington, W. Va., ...	41.47
Parkersburg Branch,	Grafton Sta., W. Va., ...	Parkersburg, W. Va., ...	103.13
Parkersburg Bridge,	Parkersburg, W. Va., ...	Marietta Jct., Bel-pre, O.	1.22
Paw Paw Railroad,	Fairmont, W. Va., ...	Grays Flat, W. Va., ...	7.30
Benwood Bridge,	Benwood Jct., W. Va., ...	Bellaire, O., ...	1.70
Pittsburg and Connellsville Railroad, ...	Mt. Savage Jct., Md., ...	Pittsburg, Pa., ...	146.45
Salisbury Railroad,	Salisbury Jct., Pa., ...	Niverton, Pa., ...	12.57
Berlin Railroad,	Garrett, Pa., ...	Herlin Pa., ...	8.00
Somerset and Cambria Railroad,	Rockwood, Pa., ...	Johnstown, Pa., ...	45.10
Confluence and Oakland Railroad,	C. & O. Jct., Pa., ...	Kendall, Md., ...	19.70
Chicago and Baltimore Short Line Railroad, E. Div.	Greene, Pa., ...	Elm Siding, Pa., ...	8.70
Fayette County Branch,	Greene Jct., Pa., ...	Uniontown, Pa., ...	11.50
Fairmont, Morgantown and Pittsburg Railroad.	Uniontown, Pa., ...	F. M. & P Jct., W. Va.	56.92
Smithfield and Masontown Railroad, ...	S. & M. Jct., Pa., ...	Lechrone, Pa., ...	7.91
Mt. Pleasant and Broad Ford Railroad.	Broad Ford, Pa., ...	Mt. Pleasant, Pa., ...	9.70
Wheeling, Pittsburg and Baltimore Railroad.	Wheeling Jct., Pa., ...	Wheeling, W. Va., ...	62.43
Adamsburg Branch,	Edna Jct., Pa., ...	Edna, Pa., ...	1.80
Glenwood Railroad,	Marion Jct., Pa., ...	Wheeling Jct., Pa., ...	1.48
Akron and Chicago Junction Railroad, ..	P. & W. Jct., Akron, O., ...	Chicago Jct., O., ...	76.19
Akron and Chicago Junction Railroad, ..	P. & W. Jct., Akron, O., ...	C. T. & V. con., Akron, O.	53
Cleveland, Wooster and Musk Valley Railroad.	Lodi, O., ...	Millersburg, O., ...	36.26
Central Ohio Railroad as reorganized, ..	Bellaire, O., ...	4th Ave., Columbus, O.	137.50
Bellaire and St. Clairsville Railway, ...	Neff, O., ...	St. Clairsville, O., ...	6.53
Eastern Ohio Railroad,	Love City, O., ...	Cumberland O., ...	16.92
Sandusky, Mansfield and Newark Railroad.	Newark, O., ...	Sandusky, O., ...	116.25
Ohio Midland Railroad,	Newark, O., ...	Shawnee, O., ...	43.86
Ohio Midland Railroad, Rock Run Branch.	Rock Run Jct., O., ...	C. & H. C. & I. Co. mines.	2.84
Columbus and Cincinnati Midland Railroad.	C. C. C. & St. L. Jct. Colo.	Midland City, O., ...	69.80
Baltimore and Ohio and Chicago Railroad.	Chicago Jct., O., ...	Brookdale, Ill., ...	262.70

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Baltimore and Ohio and Chicago Railroad.	Bralnerd Jct., Ill., ..	Forest Hill, Chicago.	2.22
Baltimore and Ohio and Chicago Railroad.	Rock Is. Jct., Chicago.	C. R. I. & P. con., Chicago.	.08
Branches and Spurs.			
South Wilmington Branch,	West Yd. Wil., Del.	Commerce St., Wil., Pa.	2.80
Crum Creek Branch,	Leipers, Pa.	Avondale, Pa.	2.40
Point Breeze Branch,	Jackson St., Phila.	Point Breeze, Phila.	.40
Snyder Avenue Branch,	Moore St., Phila.	Jackson St., Phila.	1.40
Stock Yard Branch,	Stock Yd. Jct. Phila.	Stock Yards, Phila.	.50
Oregon Avenue Extension,	Swanson St., Phila.	Penna. Salt Works, Phila.	.50
Highlandtown Branch,	Highlandtown Jct., ..	East Av., Highlandtown.	.60
Sea Wall Branch,	Cripps Md.,	Wagners Pt., Md., ..	1.50
Patuxent Branch,	Savage, Md.,	Guilford, Md.,	4.11
Hardman Branch,	Hardman, W. Va., ..	P. C. & C. Co's mines	1.40
Raccoon Valley Branch,	Newburg, W. Va., ..	Austin Mines, W. Va.	2.89
Raccoon Valley Gorman Ex.,	Austin Mines, W. Va.	Gorman Mines W. Va.	.81
Baker Branch,	Engle, W. Va.,	Aull, W. Va.,	4.13
Frog Hollow Branch,	Martinsburg, W. Va.,	Std. Line & Stone Quarries Co.	2.64
Berrysburg Branch,	Hockers Jc., W. Va.,	Berrysburg, W. Va.,	4.66
Pt. Pleasant, Euckhannon, Tygerts and Valley Branch,	Tygarts Jct., W. Va.,	Lemley Jct., W. Va.,	4.10
Bennersville Branch,	Lemley Jct., W. Va.,	Century, W. Va.,	5.09
Redstone Branch,	Moore's Jct., Pa., ..	Moore's, Pa.,	2.60
Grassy Run Extension,	Grassy Run Jct., Pa.,	Merchant Mine No 1, Pa.	2.50
Hocking Extension,	Hocking Jct., Pa., ..	Cumberland C. & M. Co.	1.10
Niver Coal Fields Line,	1.08 Miles W. Berlin, Niver Jct., Pa.	Niver Coal Mine No. 1, Donaldson, Pa.	3.92
Quemahoning Branch,	Quemahoning Jc., Pa.	R. sw 11, Pa.,	15.41
Hickman Run Branch,	Hickman Run Jc., Pa.	Cora Mines, Pa.,	2.08
White Creek Branch,	Confluence, Pa.,	Unamis, Pa.,	8.30
Brinton Branch,	Bessemer, Pa.,	Brinton, Pa., .....	.55
Wheeling, Pittsburg and Baltimore Riverside Transfer	Riverside, Pa.,	W. Homestead, Pa.,	.80
New England Coal Branch,	Sayre, O.,	San Toy, O.,	4.10
Proprietary companies, whose entire capital stock, or majority thereof, is owned by this company.			
Baltimore and New York Railroad,	Arthur Kill Bridge, ..	Crawford Jct., N. J.,	5.30
West Virginia and Pittsburg Railroad.	Clarksburg, W. Va., ..	Richwood, W. Va., ..	120.99
Pickens Branch,	Maerslah Jct., W. Va.	Pickens, W. Va.,	50.51
Mongahela River Railroad,	W. Va. & P. Jct., W. Va.	Gaston Jct., W. Va.	30.24
Sutton Branch,	Flatwoods, W. Va., ..	Sutton, W. Va.,	5.63
Ohio River Railroad,	Benwood Jc., W. Va.,	W. Bank Guyandotte River.	27.82
Huntingdon and Big Bend Railroad,	W. Pk Guyandotte R.	Kenova, W. Va.,	10.92
West Virginia Short Line Railroad, ...	Brooklyn Jct., W. Va.	Short Line Jct., W. Va.	58.00
Ripley and Hill Creek Valley Railroad.	Millwood, W. Va.,	Ripley, W. Va.,	13.00
Tylerville Connecting Railroad,	W. Washington, Pa.,	Tylerdale, Pa.,	1.22
Pittsburg Junction Railroad,	Laughlin Jct., Pa., ..	Willow Grove, Pa., ..	4.50
Pittsburg Junction Railroad, River Branch.	38th St., Pbg., Pa., ..	5th St., Pittsb'g, Pa.,	2.19
Pittsburg and Western Railroad, Standard Gauge.	Spruce St., Allegh'y.	Bennetts, Pa.,	5.65
Pittsburg and Western Railroad, Standard Gauge.	Pine Creek, Pa.,	W. end N. C. Jct. yard.	50.72
Pittsburg and Western Railroad, Standard Gauge.	Callery, Pa.,	Butler, Pa.,	13.90
Pittsburg and Western Railroad, Standard Gauge.	Butler, Pa.,	Foxburg, Pa.,	30.16
Pittsburg and Western Railroad, Standard Gauge.	Harmony Jct., Pa., ..	Ribbed Jct., Pa.,	8.05
Pittsburg and Western Railroad, Duck Run Branch.	Frisco, Pa.,	Crothers, Pa.,	5.90
Pittsburg and Western Railroad, Standard Gauge.	W. end of N. C. Jct. yard.	Div. St., New Castle, Pa.	2.28
Pittsburg and Western Railroad, Narrow Gauge.	Foxburg, Pa.,	Mt. Jewett, Pa.,	92.82
Pittsburg and Western Railroad, Narrow Gauge.	Kane Jct., Pa.,	Kane, Pa., .....	.35
Pittsburg and Western Railroad, Narrow Gauge.	Clarion Jct., Pa., ...	West Clarion, Pa., ...	6.52

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg and Northern Railroad, Narrow Gauge.	Bennetts, Pa.,	Brookville, Pa.,	3.30
Pittsburg, Cleveland and Toledo Railroad.	W. End N. C. Jct. Yd.	P. & W. Jct., Akron,	77.10
Pittsburg, Paine Avenue and Fairport Railway.	De Forest Jct., O.,	Fairport, O.,	53.00
Trumbull and Mahoning Railroad, Standard Gauge.	Hazeton, O.,	Ohio Steel Plant, O.,	5.80
Trumbull and Mahoning Railroad, Narrow Gauge.	Ohio Steel Plant, O.,	Niles, O.,	5.53
Baltimore and Ohio, S. W. R. R., Main Line.			
Marietta Branch,	Belpre, O.,	Marietta, O.,	11.09
B. & O. S. W., Main Line,	Belpre, O.,	Trans. Depot, Cin.,	192.88
B. & O. S. W., Main Line,	Front St., Cincinnati,	Relay St'n E. St. L.,	334.95
B. & O. S. W., Main Line, Portsmouth Branch,	Humden, O.,	Portsmouth, O.,	55.43
B. & O. S. W., Main Line, Hillsboro Branch,	Blanchester, O.,	Hillsboro, O.,	21.43
B. & O. S. W. R. R.			
Main Line, Carbondale Branch,	Mineral, O.,	Carbondale, O.,	5.75
Main Line, Louisville Branch,	No. Vernon, Ind.,	Jeffersonville, Ind.,	53.45
Main Line, New Albany Branch,	Watson, Ind.,	New Albany, Ind.,	7.50
Main Line, Bedford Branch,	Riverdale, Ind.,	Bedford, Ind.,	10.22
Main Line, Springfield Branch,	Beardstown, Ill.,	Shawneetown, Ill.,	223.12
Lines Operated Under Contract.			
Cumberland and Penn'a Railroad,	Viaduct Jct., Md.,	Mt. Savage Jct., Md.,	3.13
Lines Operated under Trackage Rights.			
P. C., C. & St. L. Ry. Co.,	Benwood Jct., W. Va.	Wheeling, W. Va.,	4.00
Pennsylvania Railroad, Youghiogheny Branch,	Yough R. R. Jc., Pa.,	Edna Jct., Pa.,	9.80
West Penn Railroad,	Bennetts, Pa.,	Pine Creek, Pa.,	1.07
Pennsylvania Company, New Castle Branch,	Div. St., New Castle,	Union Sta., New Castle, .....	.64
Allegheny Valley Railroad,	16th St., Pittsburg,	20th St., Pittsburg, .....	.24
C. R. I & P. Ry.,	C. R. I. & P. con. Chicago,	Brainard Jct., Chicago,	6.27
Chicago Terminal Transfer Railway,	Forest Hill, Chicago,	Gr. Cent. Sta., Chicago,	11.20
C., C. & St. L. Ry.,	Union Sta., Columbus,	C. C. C. & St. L. Jc., Col's,	1.40
C., C. & St. L. Ry.,	Transfer Depot,	Union Depot, Cin.,	1.20
Ky. & Ind. Bridge & R. R. Co.,	New Albany, Ind.,	7th St., Louisville, Ky.,	3.53
Zanesville Terminal Railroad,	W. Zanesville, O.,	Spangler, O.,	2.62
Cincinnati and Muskington Valley Railroad,	Spangler, O.,	Crooksville, O.,	11.00
Zanesville and Western Railroad,	Crooksville, O.,	Sayre, O.,	6.50
Total,			3,986.61

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$201,645,958 54	Capital stock,	\$184,244,811 81
Cost of equipment,	31,761,107 07	Funded debt,	236,977,530 00
Stocks owned,	43,393,357 78	Current liabilities,	24,193,533 31
Bonds owned,	13,645,720 70	Real estate mortgages,	20,000 00
Other permanent investments,	13,961,029 54	Accrued interest on funded debt not yet payable,	1,143,328 90
Held to retire old stocks and bonds,	263,722 40	Capitalized ground rents,	798,450 17
Real estate,	13,653,604 10	Old bonds and stocks not deposited,	146,495 00
Cash and current assets,	34,672,586 48	Dividend declared, not yet payable,	3,685,241 20
Other Assets		Debenture bonds,	592,000 00
Materials and supplies,	4,616,740 42	Profit and loss,	7,311,955 77
Southwestern Equipment loan account,	10,373,079 33		
Washington Terminal advance account,	1,123,444 74		
Grand total,	\$459,118,351 16	Grand total,	\$459,118,351 16

BALTIMORE AND PHILADELPHIA RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: February 17, 1883.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Willcox Brown,	Baltimore, Md.	Henderson Weir,	Wilmington, Del.
Henry A. Du Pont, ...	Wilmington, Del.	J. P. Winchester,	"
Wm. T. Dixon,	Baltimore, Md.	Oscar G. Murray,	Baltimore, Md.
Chas. S. Gawthrop, ...	Wilmington, Del.	C. W. Woolford,	"
A. E. Sanborn,			

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Secretary,	C. W. Woolford,	"
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Main Line.					
Balto. & Phila. R. R.	Eastwick, Phila. Pa.	Md. and Del. State Line.	Balto. & Ohio R. R. Co.	Ownership,...	37.07
Landenberg Branch	West Jc., Del.,	Landenberg, Pa.	Balto. & Ohio R. R. Co.	.....	14.30
Market St. Branch.	Ellsmere Jct., Del.	Market St., Wilmington, Del.	Balto. & Ohio R. R. Co.	.....	3.02
Branches & Spurs.					
South Wilmington Branch.	West Yard, Wilmington, Del.	Commerce St., Will. Del.	Balto. & Ohio R. R. Co.	.....	2.80
Crown Creek Branch.	Leipers, Pa., ..	Avondale, Pa., ..	Balto. & Ohio R. R. Co.	.....	2.40
Total,					59.59

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$11,145,316 17	Capital stock,	\$4,996,850 00
		Delaware and Western stock to be redeemed,	3,150 00
		Funded debt,	4,840,000 00
		Current liabilities,	1,305,316 17
Grand total,	\$11,145,316 17	Grand total,	\$11,145,316 17

BANGOR AND PORTLAND RAILWAY COMPANY.

Date of organization: May 19, 1879.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Conrad Miller,	Nazareth, Pa.	B. D. Caldwell,	New York, N. Y.
G. W. Mackey,	Bangor, Pa.	Fred F. Chambers, ..	"
W. H. Truesdale,	New York, N. Y.	E. E. Loomis,	"
Everett Warren,	Scranton, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	E. E. Loomis,	26 Exchange Place, N. Y.
Vice President,	B. D. Caldwell,	"
Secretary and Treasurer,	Fred F. Chambers,	"
General Auditor,	O. C. Post,	"
Division Superintendent,	Riley Williams,	Bangor, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bangor and Portland Railway Co.,	Portland,	Bath,	28.77
Branches.			
Martin's Creek,	Nazareth Jct.,	Martin's Creek,	4.54
West Bangor,	West Bangor Jct., ..	Crown Quarry,	2.13
Pen Argyl,	Pen Argyl Jct.,	Pen Argyl, .....	.50
Wind Gap,	Wind Gap,	Wind Gap,	1.44
American Bangor,	American Bangor, ...	American Bangor, ...	1.00
Easton and Northern,	Belfast,	Easton,	8.14
Easton and Northern,	Easton, 13th St., ...	Easton, L. V. Depot, ..	4.80
Total,			51.33

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$901,672 46	Capital stock,	\$510,000 00
		Funded debt,	320,000 00
		Current liabilities,	69,877 79
		Accrued interest on funded debt not yet payable,	1,000 00
		Profit and loss,	794 67
Grand total,	\$901,672 46	Grand total,	\$901,672 46

BARE ROCK RAILROAD COMPANY.

Date of organization: October 19, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Murdock,	Johnstown, Pa.	J. C. Duncan,	Johnstown, Pa.
J. M. Murdock,	"	E. B. McColly,	Greensburg, Pa.
W. F. Murdock,	"	John Fox,	Somerset, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	John Murdock,	Johnstown, Pa.
Secretary,	W. F. Murdock,	"
Treasurer,	J. N. Murdock,	"
Auditor,	N. H. Humphreys,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bare Rock Railroad Co.,	Milford,	Bare Rock,	2.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$18,687 20	Capital stock,	\$19,900 00
Cost of equipment,	7,324 60	Current liabilities,	6,883 95
Cash and current assets,	400 00		
Profit and loss,	372 15		
Grand total,	\$26,783 95	Grand total,	\$26,783 95

BEAVER AND ELLWOOD RAILROAD COMPANY.

Operated by the Pittsburg and Lake Erie Railroad Company.
 Date of organization: May 20, 1890.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. W. Hartman,	Ellwood City, Pa.	H. P. Richardson, ...	Cleveland, O.
Sam'l A. Roelofs,	"	C. F. Buchanan,	Ellwood City, Pa.
Rob't A. Todd,	"	H. M. Whittaker,	"

OFFICERS.

Title.	Name.	Official Address.
President,	H. W. Hartman,	Ellwood City, Pa.
Secretary and Treasurer,	Sam'l A. Roelofs,	"
General Solicitor and Attorney, or General Counsel,	Chas. H. McKee,	Pittsburg, 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 & Ellwood R. R. Co.	Ellwood Jct., ..	Hasen Coal Mine,	Pittsburg & Lake Erie R. R. Co.	Rental,	5.41
Beaver & Ellwood R. R. Co.	Branches and	Spurs,	Pittsburg & Lake Erie R. R. Co.	Rental,	2.10
Total,					7.51

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$294,145 13	Capital stock,	\$150,000 00
Cost of equipment,	8,674 32	Funded debt,	150,000 00
Stocks owned,	2,000 00	Current liabilities,	5,000 00
Cash and current assets,	18,886 64	Profit and loss,	18,706 09
Grand total,	\$323,706 09	Grand total,	\$323,706 09

BEAVER VALLEY RAILROAD COMPANY.

Date of organization: September 5, 1899.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. N. Pew,	Pittsburg, Pa.	F. G. Brown,	Pittsburg, Pa.
Arthur E. Pew,	"	W. S. Miller,	"
Frank Cross,			

OFFICERS.

Title.	Name.	Official Address.
President,	J. N. Pew,	248 Fourth avenue, Pittsburg.
Vice President,	W. S. Miller,	" "
Secretary and Treasurer,	Arthur E. Pew,	" "
Chief Engineer,	Harry Barker,	New Brighton, Pa. "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Beaver Valley Railroad Company,	Bridgewater,	Vanport,	2.5

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$73,612 70	Capital stock,	\$72,720 00
Cost of equipment,	5,100 00	Current liabilities,	16,617 80
Other permanent investments, ..	2,543 15		
Cash and current assets,	5,575 41		
Profit and loss,	2,608 57		
Grand total,	\$89,337 83	Grand total,	\$89,337 83

BEDFORD AND BRIDGEPORT RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: May 5, 1891.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Philadelphia, Pa.	Samuel Rea,	Philadelphia, Pa.
Charles E. Fugh,	"	E. T. Postlethwaite, ..	"
William A. Patton, ..	"	C. M. Bunting,	"

OFFICERS.

Title.	Name.	Official Address.
President,	R. D. Barclay,	Philadelphia, Pa.
Secretary,	J. M. Harding,	"
Treasurer,	Taber Ashton,	"
Assistant Secretary,	A. J. County,	"
Assistant Secretary,	K. S. Green,	"
Comptroller,	R. W. Dowling,	"
Assistant Comptroller,	M. Riebenack,	"

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 & Bridgeport Railway.	Mt. Dallas, Pa.	Pa. and Md. State Line.	Penna. Railroad Co.	Resolutions of board of directors.	38.70
Branches,					10.41
Total,					49.17

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,305,112 12	Capital stock,	\$600,000 00
Construction and suspense account,	28,779 47	Funded debt,	1,700,000 00
Cash and current assets,	53,499 16	Current liabilities,	129,133 64
Profit and loss,	55,909 56	Accrued interest on funded debt not yet payable,	14,166 67
Grand total,	\$2,443,300 31	Grand total,	\$2,443,300 31

BEDFORD AND HOLLIDAYSBURG RAILROAD COMPANY.

Operated by Pennsylvania Railroad Co.

Date of organization: October 11, 1902.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John G. McGraw,	Bedford, Pa.	George Wood,	Philadelphia, Pa.
John M. Reynolds,	"	W. H. Barnes,	"
John P. Green,	Philadelphia, Pa.	R. D. Barclay,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	Taber Ashton,	"
Assistant Secretary,	A. J. County,	"
Assistant Secretary,	K. S. Green,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"

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 Hollidaysburg Railroad.	Cessna, Pa., ..	Imler, Pa.,	Penna. Railroad Co.	.....	11.81

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$176,298 30	Capital stock,	\$200,000 00
Cash and current assets,	31,440 63	Current liabilities,	10,389 18
Profit and loss,	2,650 25		
Grand total,	\$210,389 18	Grand total,	\$210,389 18

BEECH CREEK RAILROAD COMPANY.

Operated by New York Central and Hudson River Railroad Company.
 Date of organization: June 29, 1886.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. K. Vanderbilt,	New York, N. Y.	James Kerr,	Clearfield, Pa.
W. H. Newman,	"	Charles Miller,	Franklin, Pa.
George F. Baer,	Philadelphia, Pa.	M. E. Olmsted,*	Harrisburg, Pa.
William D. Kelley,	"		

*Ex-officio.

OFFICERS.

Title.	Name.	Official Address.
President,	Marlin E. Olmsted,	Harrisburg, Pa.
Vice President,	William H. Newman, ..	Grand Central Station, N. Y.
Secretary,	Warren S. Crane,	" "
Treasurer,	Edward V. W. Rossiter,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	* Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Beech Creek Railroad.	Jersey Shore, ..	Mehaffey Jct., .	N. Y. C. & H. R. R. R. Co., Lessee.	Lease,	112.87
Sundry mine branches.					48.01
Total,					160.88

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$12,000,000 00	Capital stock,	\$6,000,000 00
		Funded debt,	6,000,000 00
Grand total,	\$12,000,000 00	Grand total,	\$12,000,000 00

BEECH CREEK EXTENSION RAILROAD COMPANY.

Operated by New York Central and Hudson River Railroad Company, Lessee.

Date of organization: March 30, 1901.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Marlin E. Olmsted, ..	Harrisburg, Pa.	Charles Miller,	Franklin, Pa.
Wm. H. Newman,	New York City.	William D. Kelly,	Philadelphia, Pa.
Ed. V. W. Rossiter, ..	"	Albert F. Kelly,	"
John Carstenson,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Marlin E. Olmsted,	Harrisburg, Pa.
Vice President,	William H. Newman, ..	Grand Central Station, N. Y.
Secretary and Treasurer,	Edward V. W. Rossiter,	Grand Central Station, 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—			
Beech Creek Ex. R. R.	Keating,	Clearfield,	N. Y. C. & H. R. R. R. Co.	Lease,	52.08
	Browns,	McElhattan,	N. Y. C. & H. R. R. R. Co.	Lease,	1.21
	Cataract,	Potterdale,	N. Y. C. & H. R. R. R. Co.	Lease,	2.09
	Rossiter Jct., ..	Rossiter,	N. Y. C. & H. R. R. R. Co.	Lease,	3.21
Total,					58.59

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$8,000,000 00	Capital stock,	\$4,500,000 00
		Funded debt,	3,500,000 00
Grand total,	\$8,000,000 00	Grand total,	\$8,000,000 00

BELLEFONTE CENTRAL RAILROAD COMPANY.

Date of organization: January 12, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Francis F. Milne,	Philadelphia, Pa.	Theo. M. Etting,	Philadelphia, Pa.
H. Dale Benson,	"	Chas. S. Whelen,	"
Eyerly Hart,	"	J. Hunter Ewing,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Robert Frazer,	Philadelphia, Pa.
Secretary and Treasurer,	Thomas R. Osbourn,	"
General Solicitor,	John S. Gerhard,	"
General Superintendent,	F. H. Thomas,	Bellefonte, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bellefonte Central,	Bellefonte,	Pine Grove Mills,	21.84
	Strubies,	State College,	1.16
	Mattern Jct.,	Scotia,	2.36
	Graysdale,	Mattern,	1.50
	Coleville,	Terminal, .....	.23
	Lambourn,	Bank, .....	.13
Total,			26.71

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$602,390 30	Capital stock,	\$500,000 00
Cash and current assets,	8,550 23	Funded debt,	48,000 00
Other assets:		Current liabilities,	20,836 07
Materials and supplies,	8,801 81	Profit and loss,	58,258 27
Sundries,	7,852 00		
Grand total,	\$627,094 34	Grand total,	\$627,094 34

BELLS RUN RAILROAD COMPANY.

Date of organization: October 2, 1903.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. LaRue Munson,	Williamsport.	Joseph H. Nuce,	Williamsport.
John G. Candor,	"	L. O. Scott,	"
Hugh Gilmore,	"	John M. Wilson,	"

OFFICERS.

Title.	Name.	Official Address.
President,	C. E. Cole,	Williamsport.
Vice President,	C. LaRue Munson,	"
Secretary,	Joseph H. Nuce,	"
Treasurer,	Hugh Gilmore,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bell's Run Railroad,	Junction with Dent's Run R. R. at mouth Bell's Run, in Benazette township, Elk county, Pa.	Point on Philadelphia and Erle R. R. near Beechwood Station, in Shippen township, Cameron county, Pa.	14.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$21,897 45	Capital stock,	\$22,200 00
Cash and current assets,	302 55		
Grand total,	\$22,200 00	Grand total,	\$22,200 00

BELVIDERE-DELAWARE RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
 Date of organization: March 2, 1836.
 Under laws of what government or state organized: New Jersey.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Philadelphia, Pa.	John A. Anderson, ...	Lambertville, N. J.
N. P. Shortridge,	"	Lewis Perrine,	Trenton, N. J.
Samuel Rea,	"	H. B. Ely,	Philadelphia, Pa.
Charles E. Pugh,	"	W. H. Barnes,	"
George Wood,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Philadelphia, Pa.
Vice President,	Samuel Rea,	"
Secretary,	F. W. Schwarz,	"
Treasurer,	John M. Wood,	"
Comptroller,	R. W. Downing,	"
Chief Engineer,	W. H. Brown,	"

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 - Delaware R. R.	Trenton, N. J.,	M a n u n k a	Penna. R. R. Co.,	Lease,	67.49
	Lambertville, ..	Chunk, N. J.	Penna. R. R. Co.,	Lease,	11.55
	Coalport in	Flemington, ...	Penna. R. R. Co.,	Lease,	1.67
	Trenton.	East Trenton, .			
	Martin's Creek, N. J.	Middle of Delaware river.	Penna. R. R. Co.,	Lease,	0.14
	Middle of Delaware river.	Bangor & Portland Ry. Jct.	Penna. R. R. Co.,	Lease,	0.15
Total,					81.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$4,124,836 86	Capital stock,	\$1,253,000 00
Construction and suspense account,	42,707 33	Funded debt,	2,749,000 00
Cash and current assets,	497,573 02	Current liabilities,	70,207 83
Other assets:		Accrued interest on funded debt not yet payable,	19,150 00
Sinking fund,	109,626 95	Sinking fund,	209,626 95
		Profit and loss,	483,759 88
Grand total,	\$4,784,744 16	Grand total,	\$4,784,744 16

BERLIN RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: July 19, 1879.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. W. Grove,	Pittsburg, Pa.	F. M. Mechling,	Pittsburg, Pa.
S. C. Hartley,	Meyersdale, Pa.	S. A. Philson,	Berlin, Pa.
W. M. Kennedy,	Pittsburg, Pa.	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Berlin R. R. Co., ..	Garrett, Pa., ..	Berlin, Pa., ..	Baltimore & Ohio R. R. Co.		8.00
Niver Coal Field Line.	1.08 miles west of Berlin Niver River Jct., Pa.	Niver Coal Mines No. 1, Donalton, Pa.			3.92
Total,					11.92

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$113,615 22	Capital stock,	\$50,000 00
		Current liabilities,	63,615 22
Grand total,	\$113,615 22	Grand total,	\$113,615 22

BESSEMER AND LAKE ERIE RAILROAD COMPANY.

Date of organization: January 1, 1901.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. W. Blackburn,	Pittsburg, Pa.	G. W. Kepler,	Pittsburg, Pa.
L. C. Bibler,	"	E. H. Utley,	"
D. M. Clemson,	"	D. G. Kerr,	"
E. H. Gady,	New York, N. Y.	J. H. Reed,	"
R. A. Franks,	Hoboken, N. J.		

OFFICERS.

Title.	Name.	Official Address.
President,	James H. Reed,	Pittsburg, Pa.
Vice President,	E. H. Utley,	"
Secretary and Treasurer,	G. W. Kepler,	"
General Counsel,	Reed, Smith, Shaw and Beale, ..	"
Assistant General Counsel,	E. S. Templeton,	Greenville, Pa.
Auditor,	D. Hum, Jr.,	Pittsburg, Pa.
General Manager,	E. Hutley,	"
Chief Engineer,	H. T. Porter,	Greenville, Pa.
Superintendent,	J. S. Matson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line,	Kremis, Pa.,	K. O. Jct.,	2.87
P., B. & L. E. R. R.,	North Bessemer,	Conneaut Harbor, ...	146.23
Unity Branch,	North Bessemer,	Unity,	1.10
Hilliard Branch,	Branchton,	Hilliard,	10.30
Gomersal Branch, .....			.57
Mercer Branch,	Mercer Jct.,	Mercer, .....	.80
Erie Branch,	Conneaut Jct.,	Wallace Jct.,	2.71
Erie Branch,	Cascade,	Erie,	2.16
Branches on Branches,			3.33
M., C., L. & L. R. R.,	Meadville,	Linesville,	20.54
Exposition Branch,	Lynsee's Jct.,	Exposition Park,	1.20
Vallonia Branch,	Meadville,	Vallonia,	1.05
N. Y., C. & St. L. R. R.,	Cascade,	Wallace Jct.,	12.40
B. & O. R. R.,	Pittsburg Jct.,	Butler, .....	.50
Total,			217.85

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$542,042 30	Capital stock,		\$500,000 00
Cost of equipment,		1,404,520 48	Funded debt,		1,370,000 00
Bonds owned,		184,000 00	Current liabilities,		1,371,080 11
Other permanent investments, ...		513,257 56	Accrued interest on funded debt		
Cash and current assets,		352,892 38	not yet payable,		200,587 50
Other assets:			Destroyed cars, etc.,		19,179 10
Materials and supplies,		178,732 66	Profit and loss,		51,573 67
Construction expenditures, etc., .		386,975 00			
Grand total,		\$3,512,420 88	Grand total,		\$3,512,420 88

BIG LEVEL AND KINZUA RAILROAD COMPANY.

Operated by Buffalo, Bradford and Kane Railway Company.

Date of organization: August 27, 1881.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thomas L. Kane,	Kane, Pa.	J. D. Callery,	Pittsburg, Pa.
Joshua Davis,	"	Elisha K. Kane,	Kushequa, Pa.
C. C. Davis,	"	M. J. Hays,	Kane, Pa.
John T. Terry,	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas L. Kane,	Kane, Pa.
Secretary,	C. C. Davis,	"
Treasurer,	S. K. Foote, Jr.,	"
General Solicitor,	George L. Roberts,	Pittsburg, Pa.
Attorney or General Counsel,	George L. Roberts,	Pittsburg, Pa.
Auditor,	N. C. Cody,	Kushequa, 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—			
Big Level and Kin- zua Railway Co.	Mt. Jewett, Pa.	Ormsby, Pa., ...	Buffalo, Bradford and Kane Ry Co.	Lease,	10.48

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$200,607 53	Capital stock,		\$150,000 00
Stocks owned,		410 00	Funded debt,		50,000 00
Cash and current assets,		650 55	Current liabilities,		3,025 69
Profit and loss,		1,357 61			
Grand total,		\$208,025 69	Grand total,		\$208,025 69

BLOOM RUN RAILROAD COMPANY.

Date of organization: January 24, 1902.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
H. S. Kerbaugh,	Arcade Building, Philadelphia.
Frank Brown,	" "
L. C. Sickler,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	H. S. Kerbaugh,	Cresson, Pa.
Vice President,	Frank Brown,	"
Secretary and Treasurer,	B. C. Seeds,	"
General Solicitor,	John W. Kephart,	Ebensburg, Pa.
General Manager,	Frank Murphy,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bloom Run Railroad,	Stronach,	Bloom Postoffice,	5.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$74,689 77	Capital stock,		\$40,000 00
Profit and loss,		15,984 49	Current liabilities,		50,684 26
Grand total,		\$90,684 26	Grand total,		\$90,684 26

BLOOMSBURG AND SULLIVAN RAILROAD COMPANY.

Date of organization: December 31, 1883.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Wigfall,	Bloomsburg, Pa.	C. G. Appleton,	Philadelphia, Pa.
L. E. Waller,	"	F. N. Such,	"
J. K. Grotz,	"	Charles H. James,	"
J. W. Shew,	Lightstreet, Pa.	H. T. Dechert,	"
H. J. Conner,	Orangeville, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Samuel Wigfall,	Bloomsburg, Pa.
Vice President,	H. T. Dechert,	Philadelphia, Pa.
Secretary and Treasurer,	H. J. Conner,	Orangeville, Pa.
Attorney or General Counsel,	L. E. Waller,	Bloomsburg, Pa.
General Superintendent,	W. C. Snyder,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bloomsburg and Sullivan Railroad,	Bloomsburg, Pa.,	Jamison City,	\$0.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$1,190,000 00		Capital stock,	\$600,000 00	
Cash and current assets,	38,181 80		Funded debt,	580,500 00	
			Current liabilities,	14,360 37	
			Special fund,	10,000 00	
			Cancelled bonds,	18,500 00	
			Profit and loss,	13,821 43	
Grand total,	\$1,237,181 80		Grand total,	\$1,237,181 80	

BRADFORD, BORDELL AND KINZUA RAILWAY COMPANY.

Operated by D. H. Jack, Receiver.

Date of organization: April 1, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
H. K. Pomroy,	No. 39 Broad street, New York.
J. B. McGeorge,	No. 6 Wall street, New York.
Charles Dans,	New York.
James R. Cowing,	"
John J. Carter,	Titusville, Pa.
George L. Roberts,	1503 Park Building, Pittsburg, Pa.
D. H. Jack,	No. 11 Main street, Bradford, Pa.

OFFICERS.

Title.	Name.	Official Address.
Receiver,	D. H. Jack,	Bradford, Pa.
President,	George L. Roberts,	1503 Park Bldg., Pittsburg, Pa.
Vice President,	H. K. Pomroy,	39 Broad street, New York.
Secretary,	J. B. McGeorge,	6 Wall street, New York.
Treasurer,	D. H. Jack,	Bradford, Pa.
Attorney or General Counsel,	George L. Roberts,	Pittsburg, Pa.
Auditor,	A. B. Campbell,	Bradford, Pa.
General Manager,	A. B. Campbell,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bradford, Bordell and Kinzua Railway,	Bradford, Pa.,	Smethport, Pa.,	26.11
Big Level and Kinzua Railroad Co., ..	Ormsby Jct., Pa.,	Mt. Jewett, Pa.,	10.48
Baltimore and Ohio Railroad Company,	Mt. Jewett, Pa.,	Kane, Pa.,	11.49
Total,			48.08

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cash and current assets,		\$653 01	Current liabilities,		\$127 23
			Profit and loss,		525 78
Grand total,		\$653 01	Grand total,		\$653 01

BRADFORD AND WESTERN PENNSYLVANIA RAILROAD COMPANY.

Date of organization: July 27, 1891.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel S. Kennedy, .	Bradford, Pa.	Thomas B. Clark,	Bradford, Pa.
Thomas H. Kennedy,...	"	Harry E. Scheublau, .	"
Wm. C. Kennedy,	"	D. L. Mallory, Jr., ...	"

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel S. Kennedy,	Bradford, Pa.
Vice President,	Thomas H. Kennedy,	"
Secretary,	D. L. Mallory, Jr.,	"
Treasurer,	William C. Kennedy,	"
General Superintendent,	Henry Baumaster,	Lewis Run, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bradford and Western Pennsylvania Railroad Main Line,	Lewis Run,	Dent Hill Pump Station, Miami,	4.77
Spur,	Merrick,	Big Camp, .....	.34
Spur,	Marshburg Jct.,		2.47
Total,			8.18

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$30,860 71	Capital stock,		\$38,000 00
Cost of equipment,		7,170 60	Current liabilities,		5,191 04
Profit and loss,		3,059 73			
Grand total,		\$41,191 04	Grand total,		\$41,191 04

BROCK RAILROAD COMPANY.

Date of organization: April 27, 1903.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. S. Kline,	Ridgway, Pa.	P. A. Cushman,	Ridgway, Pa.
F. H. Ely,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	M. S. Kline,	Ridgway, Pa.
Secretary and Treasurer,	P. W. Cushman,	Pardus, Pa.
General Solicitor,	Fred. H. Ely,	Ridgway, Pa.
Chief Engineer,	John C. Hirst,	Reynoldsville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Brock Railroad Company,	Centre line of the Toby branch of the Erie Railroad, about 400 feet south of the passenger station of the Erie Railroad at Brockwayville, Pa.	A point on the public road from Crenshaw to Sandow Mills in Jefferson county, at Foreman's crossing.	1.63

GENERAL BALANCE SHEET.

Assets.		Total	Liabilities.		Total.
Cost of road,		\$20,000 00	Capital stock,		\$20,000 00
Cost of equipment,		3,949 78	Current liabilities,		404 00
Cash and current assets,		219 64	Profit and loss,		3,765 42
Grand total,		\$24,169 42	Grand total,		\$24,169 42

BROCKPORT AND SHAWMUT RAILROAD COMPANY.

Operated by Erie Railroad Company.

Date of organization: July 31, 1886.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. A. May,	Scranton, Pa.
D. H. Jack,	Bradford, Pa.
C. V. Merrick,	"
G. A. Richardson,	P. O. Box 839, New York, N. Y.

OFFICERS.

Title.	Name.
President,	D. H. Jack.
Vice President,	F. D. Underwood, Box 839, New York.
Secretary,	G. A. Richardson, Box 839, New York.
Treasurer,	D. W. Bigoney, Box 839, New York.
Assistant Secretary,	David Bosman, Box 839, 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—			
Brockport and Shawmut R. R. Co.	Brockport, Pa.,	Shawmut, Pa.,	Erie R. R. Co., ...	Ownership of stock.	2.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$21,195 26	Capital stock,	\$22,500 00
Profit and loss,	1,304 74		
Grand total,	\$22,500 00	Grand total,	\$22,500 00

BROOKVILLE RAILWAY COMPANY.

Date of organization: June 10, 1896.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. W. Cook,	Brookville.	C. T. Dabney,	Pittsburg.
Wm. Heidrick,		T. F. Brown,	"
John C. Glass,	Verona.	W. K. McElroy,	"
J. R. McGraw,	Pittsburg.		

OFFICERS.

Title.	Name.	Official Address.
President,	A. W. Cook,	Brookville, Pa.
Secretary,	Thos. R. Robinson,	Pittsburg, Pa.
Treasurer,	Wm. Heidrick,	Brookville, Pa.
Auditor,	E. M. Long,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Brookville Railway Company,	Brookville,	Hays Lot,	13.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$71,492 87	Capital stock,		\$71,450 00
			Due for construction of road,		42 87
Grand total,		\$71,492 87	Grand total,		\$71,492 87

BROWNSTONE AND MIDDLETOWN RAILROAD COMPANY.

Date of organization: February 8, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. S. Walton,	Hummelstown, Pa.	John J. Nissley,	Hummelstown, Pa.
R. J. Walton,	"	Morris Ebert,	Philadelphia, Pa.
H. O. Deshong,	Philadelphia, Pa.	W. J. Walton,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Allen K. Walton,	Waltonville, Pa.
Secretary,	Chas. M. Hartwick,	"
Treasurer,	Allen K. Walton,	"
Attorney or General Counsel,	Lyman D. Gilbert and John Fox Weiss.	Harrisburg, Pa.
Auditor,	Chas. M. Hartwick,	Waltonville, Pa.
Chief Engineer,	George M. Hayes,	Lebanon, Pa.
General Superintendent,	Robert J. Walton,	Waltonville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	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,		2,556 28
Cash and current assets,		618 87	Profit and loss,		607 59
Grand total,		\$28,163 87	Grand total,		\$28,163 87

BUFFALO, BRADFORD AND KANE RAILROAD COMPANY.

Date of organization: February 1, 1904.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. W. Goodyear,	Buffalo, N. Y.	S. F. Channell,	Wellsboro, Pa.
C. W. Goodyear,	"	H. D. Shove,	"
F. E. Watrous,	Wellsboro, Pa.	M. E. Olmsted,	Harrisburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	M. E. Olmsted,	Harrisburg, Pa.
Vice President,	C. W. Goodyear,	Buffalo, N. Y.
Secretary and Treasurer,	F. A. Lehr,	"
Attorney or General Counsel,	M. E. Olmsted,	Harrisburg, Pa.
Auditor,	W. H. Baumes,	Buffalo, N. Y.
General Superintendent,	A. B. Campbell,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Buffalo, Bradford and Kane Railroad Company.	Bradford, Pa.,	Smethport, Pa.,	26.11
Big Level and Kinzua Railroad Co., ..	Ormsby Jct., Pa., ...	Mt. Jewett, Pa.,	10.48
Baltimore and Ohio Railroad Company,	Mt. Jewett, Pa.,	Kane, Pa.,	11.49
Total,			48.08

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$300,336 13	Capital stock,		\$300,000 00
Cash and current assets,		5,538 70	Current liabilities,		8,778 61
Profit and loss,		4,419 85	Reserve for maintenance of prop- erty,		861 24
			Accrued taxes,		654 83
Grand total,		\$310,294 68	Grand total,		\$310,294 68

BUFFALO, BRADFORD AND PITTSBURG RAILROAD COM- PANY.

Operated by Erie Railroad Company.

Date of organization: March 4, 1859.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
F. D. Underwood,	P. O. Box 839, New York, N. Y.
J. L. Welsh,	Philadelphia, Pa.
W. A. May,	Dunmore, Pa.
D. H. Jack,	Bradford, Pa.
W. W. Inglis,	Scranton, Pa.
J. T. Gardner,	New York, N. Y.
D. Willard,	P. O. Box 839, New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	J. Lowber Welsh,*	Philadelphia, Pa.
Vice President,	F. D. Underwood,	P. O. Box 839, New York, N. Y.
Secretary,	G. A. Richardson,	" "
Treasurer,	D. W. Blaney,	" "
Assistant Secretary,	Daniel Bosman,	" "

*Deceased.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Buffalo, Bradford and Pittsburg R. R. Co.	Carrollton, N. Y.	Gilesville, Pa.,	Erie R. R. Co., ..	Lease,	26.17

GENERAL BALANCE SHEET.

Assets	Total.	Liabilities.	Total.
Cost of road,	\$3,114,289 55	Capital stock,	\$2,286,400 00
		Funded debt,	580,000 00
		Advances, Erie Railroad Co.,.....	102,564 40
		N. Y., L. E. & W. R. R. Co., and receiver,	144,325 15
Grand total,	\$3,114,289 55	Grand total,	\$3,114,289 55

BUFFALO, ROCHESTER AND PITTSBURG RAILWAY COMPANY.

Date of organization: March 11, 1887.

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

DIRECTORS.

Names.	Official Address.
Henry I. Barbey,	17 W. Thirty-eighth street, New York.
Oscar Grisch,	P. O. Box 910, New York.
J. H. Hocart,	" "
A. Iselin, Jr.,	" "
C. O. D. Iselin,	" "
Ernest Iselin,	" "
W. G. Oakman,	65 Cedar street, New York.
W. H. Peckham,	80 Broadway, New York.
Aug. Richard,	12 E. Sixty-ninth street, New York.
John L. Riker,	46 Cedar street, New York.
W. Emlen Roosevelt,	33 Wall street, New York.
H. G. Barbey,	17 W. Thirty-eighth street, New York.
A. G. Yates,	Rochester, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	Arthur G. Yates,	Rochester, N. Y.
Vice President,	Adrian Iselin, Jr.,	New York.
Secretary and Assistant Treasurer,	J. H. Hocart,	New York, N. Y.
Treasurer,	J. F. Dinkey,	Rochester, N. Y.
Solicitors, New York,	Foote, Perkins & Havens,	"
Solicitors, Pennsylvania,	C. H. McCauley,	Ridgway, Pa.
Auditor,	J. F. Dinkey,	Rochester, N. Y.
Chief Engineer,	J. M. Flaesch,	"
General Superintendent,	J. H. Barnett,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Buffalo, Rochester and Pittsburg Railway Company.	Rochester, N. Y.,	Ashford, N. Y.,	93.70
	Buffalo Creek, N. Y., ..	Howard Jct., Pa., ..	79.47
	Clarion Jct., Pa.,	Walston Jct., Pa., ..	60.43
	Lewiston Park, N. Y., ..	Charlotte, N. Y.,	8.79
	Dock Jct., N. Y.,	Roberts Dock, N. Y., ..	1.51
	Silver Lake Jct., N. Y., ..	Silver Springs, N. Y., ..	1.03
	E. Salamanca, N. Y., ..	Salamanca, N. Y., ..	1.33
	Lane's Mills, Pa.,	Coal Glen, Pa.,	4.43
	Eleanora Jct., Pa.,	Eleanora, Pa.,	4.81
	Elk Run Jct., Pa.,	Adrian, Pa.,	4.83
	Walston Jct., Pa.,	Walston, Pa.,	3.34
	Indiana Jct., Pa.,	Ernest, Pa.,	23.30
	Howard Jct., Pa.,	Mt. Jewett, Pa.,	19.60
	C. & M. Jct., Pa.,	Clearfield, Pa.,	25.87
	Stanley, Pa.,	Helvetia, Pa.,	1.89
	Walston Jct., Pa.,	Butler, Pa.,	59.57
Johnsonburg and Bradford Railroad, ..	Allegheny City, Pa., ..		1.12
Clearfield and Mahoning Railway,	Buffalo Creek, N. Y., ..	Buffalo, N. Y.,	1.92
Mahoning Valley Railroad,	Buffalo Creek, N. Y., ..	E. Buffalo, N. Y.,	1.96
Allegheny and Western Railway,	E. Buffalo, N. Y.,	Buffalo, N. Y.,	1.09
Allegheny Terminal Company,			
Buffalo Creek Railroad,			
Pennsylvania Railroad,			
New York Central and Hudson River Railroad,			
Erie Railroad,	Mt. Jewett, Pa.,	Clarion Jct., Pa.,	20.76
New York Central and Hudson River Railroad,	Beech Creek Jct., Pa., ..	Clearfield, Pa., .....	.47
Baltimore and Ohio Railroad,	Butler Jct., Pa.,	Allegheny, Pa.,	40.90
Baltimore and Ohio Railroad,	Ribbold Jct., Pa.,	New Castle, Pa.,	33.24
Total,			499.36

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$20,797,006 93	Capital stock,	\$15,000,000 00
Cost of equipment,	8,860,339 48	Funded debt,	14,534,000 00
Stocks owned,	1,003,670 50	Current liabilities,	1,326,478 51
Advances to leased roads,	105,763 37	Real estate mortgages,	304,000 00
Advances pending issue of securities,	436,714 84	Accrued interest on funded debt not yet payable,	159,227 50
Cash and current assets,	1,467,426 09	Accrued interest on mortgage bonds on real estate not yet payable,	2,226 57
Other assets:		Accrued rentals,	22,500 00
Materials and supplies,	\$44,921 61	Accrued taxes,	18,657 55
Unexpired insurance,	12,390 48	Insurance fund,	99,680 79
Fire insurance fund,	89,660 73	Due sinking fund for equipment trust, not yet payable,	157,317 72
Pension fund,	25,266 35	Pension fund,	25,266 35
		Profit and loss,	2,005,088 45
Grand total,	\$33,653,820 47	Grand total,	\$33,653,820 47

BUFFALO AND SUSQUEHANNA RAILROAD COMPANY.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. H. Goodyear,	Buffalo, N. Y.	W. H. Sullivan,	Galeton, Pa.
C. W. Goodyear,	"	W. C. Park,	"
W. J. Lewis,	Coudersport, Pa.	M. J. McMahon,	"
N. N. Metcalf,	Austin, Pa.	M. E. Olmsted,*	Harrisburg, Pa.
Daniel Collins,	"		

*Ex-officio.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	F. H. Goodyear,	Buffalo, N. Y.
President,	M. E. Olmsted,	Harrisburg, Pa.
First Vice President,	F. H. Goodyear,	Buffalo, N. Y.
Second Vice President,	C. W. Goodyear,	"
Secretary and Treasurer,	F. A. Lehr,	"
General Counsel,	M. E. Olmsted,	Harrisburg, Pa.
Auditor,	W. H. Baumes,	Buffalo, N. Y.
General Manager,	C. Peter Clark,	"
Chief Engineer,	H. Herden,	Galeton, Pa.
General Superintendent,	W. C. Park,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Buffalo and Susquehanna Railroad,	Keating Summit, Pa.,	To point on the N. Y. and Pa. State Line.	84.73
	Galeton, Pa.,	To point on the N. Y. and Pa. State Line.	26.91
	Gaines Jct.,	Ansonia, Pa.,	8.60
	Cross Fork Jct., Pa.,	Cross Fork, Pa.,	12.73
	Wharton, Pa.,	Sinnemahoning, Pa.,	19.45
Addison and Susquehanna Railroad,	Addison, N. Y.,	To point on N. Y. and Pa. State Line.	10.00
Wellsville, Coudersport and Pine Creek Railroad.	Wellsville, N. Y.,	To point on N. Y. and Pa. State Line.	10.11
Total,			172.53

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$5,783,177 53		Capital stock,	\$7,555,500 00	
Cost of equipment,	514,846 44		Funded debt,	4,686,500 00	
Stocks owned,	2,390,301 00		Current liabilities,	261,941 41	
Bonds owned,	1,896,500 00		Accrued interest on funded debt not yet payable,	8,875 00	
Other permanent investments, ..	1,860,488 90		Reserve funds,	123,432 61	
Cash and current assets,	533,424 85		Accrued sinking fund,	1,390 45	
Other assets:			Profit and loss,	563,027 70	
Materials and supplies,	190,942 51				
Sinking fund,	988 15				
Grand total,	\$13,175,067 17		Grand total,	\$13,175,067 17	

CAMBRIA AND CLEARFIELD RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: August 1, 1903.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	N. P. Shortridge,	Philadelphia, Pa.
John P. Green,	"	George Wood,	"
E. B. Morris,	"	R. D. Barclay,	"
C. S. Patterson,	"	C. A. Vernon,	Lansing, Mich.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	Taber Ashton,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

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 Railway.	Vall, Pa.,	Gramplan, Pa.,	Penna. R. R. Co.,	Contract terminable on 30 days' notice.	49.63
	Cresson, Pa., ..	Glen Campbell, Pa.	" "	.....	49.59
	Cresson, Pa., ..	Irvona, Pa., ..	" "	.....	26.64
Branches,	Bellwood, Pa.,	Horatio, Pa., ..	" "	.....	61.44
Total,					199.96
					237.26

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$9,015,954 60	Capital stock,		\$4,835,962 00
Cost of equipment,		484,343 20	Funded debt,		4,526,000 00
Stocks owned,		12,096 00	Current liabilities,		123,374 57
Construction and suspense,		53,561 37	Accrued interest on funded debt		
Cash and current assets,		304,131 87	not yet payable,		116,700 00
Other assets:			Profit and loss,		251,560 47
Sinking fund,		27,500 00			
Grand total,		\$9,853,587 04	Grand total,		\$9,853,587 04

CAMMAL AND BLACK FOREST RAILROAD COMPANY.

Date of organization: March 14, 1894.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph Wood,	Jersey Shore, Pa.	W. R. Peoples,	Jersey Shore, Pa.
H. S. Childs,	Jersey Shore, Pa.	W. C. Wood,	Jersey Shore, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	R. McCullough,	Jersey Shore, Pa.
Secretary and Treasurer,	Joseph Wood,	"
Attorney or General Counsel,	W. R. Peoples,	"
Auditor,	H. B. Humes,	"
General Manager,	C. B. McCullough,	"
Chief Engineer,	C. B. McCullough,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cammal and Black Forest Railroad, ...	Cammal,	County Line,	21.40
	Summit Switch,	Nabel Run,	6.70
Total,			28.10

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$199,648 00	Capital stock,		\$75,000 00
Cost of equipment,		15,286 29	Current liabilities,		9,500 00
Cash and current assets,		2,264 65	Profit and loss,		53,101 03
Other assets:					
Materials and supplies,		7,300 00			
Grand total,		\$127,001 03	Grand total,		\$127,001 03

CATASAUQUA AND FOGELSVILLE RAILROAD COMPANY.

Date of organization: April 5, 1853.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. S. Harris,	Philadelphia, Pa.	Leonard Peckitt,	Philadelphia, Pa.
Theodore Voorhees,	"	B. F. Puckenthall, Jr.,	"
C. E. Henderson,	"	Samuel Thomas,	"
B. H. Bail,	"	David H. Thomas, ...	"
W. S. Pilling,	"	Fred R. Drake,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of lin- for each road named.
	From—	To—	
Catasauqua and Fogelsville Railroad Co.	Catasauqua, Pa.,	Fogelsville, Pa.,	18.94
Brenningsville Branch,	Trexlerstown, Pa.,	Lichtey, Pa.,	5.53
Crane Branch,	Crane, Pa.,	Walner, Pa.,	3.27
Gehman Branch,	Wetsel, Pa.,	Gehman, Pa.,	1.61
Total,			29.50

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$555,822 89	Capital stock,		\$426,900 00
Cost of equipment,		8,539 78	Funded debt,		125,000 00
Cash and current assets,		120,794 83	Current liabilities,		24,687 25
Other assets:			Profit and loss,		106,147 11
Materials and supplies,		7,517 83			
Grand total,		\$692,734 36	Grand total,		\$692,734 36

CATAWISSA RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: March 21, 1860.

Under laws of what government or state organized: Incorporated as "Little Schuylkill and Susquehanna 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. Re-organized by foreclosure of first mortgage by act of Assembly March 21, 1860, as Catawissa Railroad Company.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Edward S. Buckley, ...	Philadelphia, Pa.	James H. Windrim, ..	Philadelphia, Pa.
R. Dale Benson,	"	Theodore Voorhees, ..	"
George McCall,	"	Wm. R. Taylor,	"

OFFICERS.

Title.	Name.	Official Address.
President,	G. Ashton Carson,	Philadelphia, Pa.
Secretary pro tem. and Treasurer, ...	Samuel N. Leidy,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line between terminals.
	From—	To—			
Catawissa Railroad.	Tamanend,	Newberry Jct.,	Phila. & Reading Railway Co.	.....	96.50

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$6,711,585 53		Capital stock,	\$4,359,500 00	
Stocks owned,	102,795 16		Funded debt,	2,215,000 00	
Bonds owned,	53,422 50		Unfunded debt,	450 00	
Other permanent investments, ..	292 39		Special interest account, etc.,	2,637 92	
Cash and current assets,	14,192 97		Profit and loss,	304,700 85	
Grand total,	\$6,882,288 57		Grand total,	\$6,882,288 57	

CENTRAL RAILROAD COMPANY OF NEW JERSEY.

Date of organization: February 26, 1847.

Under laws of what government or state organized: New Jersey.

DIRECTORS.

Names.	Official Address.
George F. Baer,	Reading Terminal, Philadelphia.
J. Rogers-Maxwell,	30 Broad street, New York.
George F. Baker,	2 Wall street, New York.
H. C. Fahnestock,	"
Jno. Lowber Welsh,	304 Walnut street, Philadelphia.
Henry Graves,	30 Broad street, New York.
Joseph S. Harris,	Reading Terminal, Philadelphia.
E. B. Thomas,	143 Liberty street, New York.
Charles Stelle,	23 Wall street, New York.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	J. Rogers Maxwell,	New York, N. Y.
President,	George F. Baer,	"
Vice President,	R. W. de Forest,	"
Secretary and Treasurer,	G. O. Waterman,	"
General Counsel,	R. W. de Forest,	"
Assistant to General Counsel,	J. E. Reynolds,	"
General Auditor,	J. A. Taylor,	"
Assistant General Auditor,	J. E. Brokaw,	Reading Terminal, Phila.
Chief Engineer,	J. O. Osgood,	Jersey City, N. J.
General Superintendent,	C. W. Huntingdon,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Central Railroad Co. of New Jersey, ...	Jersey City, N. J., ...	Phillipsburg, N. J., ...	72.30
Elizabeth Branch,	Elizabeth, N. J., ...	Elizabethport Docks, N. J.	2.84
Newark and Elizabeth Branch,	Elizabethport, N. J., ...	Brills, N. J.,	5.51
Perth Amboy Branch,	Elizabethport, N. J., ...	Perth Amboy, N. J., ...	12.13
Perth Amboy Branch,	Maurers, N. J.,	S'aten Island Clay Co.	.44
Spur,	Phillipsburg, N. J., ...	Ingersoll - Sergeant Brill Co.	.75
Buena Vista Railroad,	Greenwich, N. J., ...	Cohansey Creek,	1.03
Cartaret Extension Railroad,	E. Rahway, N. J., ...	Staten Island Sound.	1.82
Cartaret and Sewaren Railroad,	Liebegs, N. J.,	Port Reading, N. J., ...	1.25
Constables Hook Railroad,	Centreville (Bayonne) N. J.	Constables Hook, N. J.	1.95

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Middle Brook Railroad,	Middle Brook, N. J.,	Chimney Rock, N. J.,	1.55
Cumberland and Maurice River R. R.,	Bridgeton, N. J.,	Bivalve, N. J.,	21.20
Cumberland and Maurice River Extension Railroad,	Bridgeton Jct., N. J.,	Bridgeton, N. J.,	1.23
Elizabeth Extension Railroad,	Great Island Jct., N. J.,	Terminus, N. J.,	.89
Freehold and Atlantic Highland R. R.,	Freehold, N. J.,	Stone Church, N. J.,	24.47
High Bridge Railroad,	High Bridge, N. J.,	German Valley, N. J.,	11.53
High Bridge Railroad Spur,	German Valley, N. J.,	Chester, N. J.,	4.51
Longwood Valley Railroad,	German Valley, N. J.,	Wharton, N. J.,	13.64
Lafayette Railroad,	Lafayette (Jersey City), N. J.,	Griffing's Iron Works, N. J.,	.55
Lake Hoptacong Railroad,	Hoptacong Jct., N. J.,	Nolan's Point, N. J.,	5.58
Long Branch and Sea Shore Railroad,	Highland Beach, N. J.,	Long Branch, N. J.,	6.19
Long Branch and Sea Shore Spur,	Highland Beach, N. J.,	U. S. Govt. Line, N. J.,	.34
Manufacturers' Railroad,	Brills, N. J.,	Passaic River, N. J.,	1.68
Manufacturers' Extension Railroad,	Albert St., Newark, N. J.,	Mapes Works,	1.23
Middle Valley Railroad,	Middle Valley, N. J.,	Quarries,	1.33
Navesink Railroad,	Atlantic Highlands Pier, N. J.,	Highland Beach, N. J.,	4.66
Newark and New York Railroad,	Communipaw (Jersey City),	Newark, N. J.,	6.22
New Jersey Southern Railroad,	Long Branch, N. J.,	Atson, N. J.,	59.22
New Jersey Southern Spur,	Eastontown, N. J.,	Port Monmouth, N. J.,	9.08
New Jersey Southern Spur,	Atson, N. J.,	Terminus, N. J.,	.82
Raritan North Shore Railroad,	Perth Amboy, N. J.,	Factoris, N. J.,	1.75
South Branch Railroad,	Somerville, N. J.,	Flemington, N. J.,	15.78
Sound Shore Railroad and Spurs,	Broadway (Elizabethport),	East Rahway, N. J.,	6.17
Toms River Railroad,	Lakehurst, N. J.,	Toms River, N. J.,	7.57
Toms River and Barnegat Railroad,	Toms River, N. J.,	Barnegat, N. J.,	14.71
Vineand Railroad,	Atson, N. J.,	West Side, N. J.,	46.82
West End Railroad,	Long Branch, N. J.,	West End,	1.38
West Side Connecting Railroad,	West Side Ave., Jersey City,	Danforth Ave., Jersey City, N. J.,	.94
Dover and Rockaway Railroad,	Wharton, N. J.,	Rockaway, N. J.,	5.12
Ogden Mine Railroad,	Nolan's Point, N. J.,	Edison, N. J.,	9.86
Wilkes-Barre and Scranton Railroad,	Minooka Jct., Pa.,	Scranton, Pa.,	4.37
Hibernia Mine Railroad,	Rockaway, N. J.,	Hibernia, N. J.,	4.20
Lehigh and Susquehanna Railroad,	Phillipsburg, N. J.,	Union Jct., Pa.,	105.34
Lehigh and Susquehanna Branch,	Bethlehem Jct., Pa.,	S. Bethlehem, Pa.,	.28
Lehigh and Susquehanna R. R. Branch,	Main Line, Pa.,	Quarries, Pa.,	.50
Lehigh and Susquehanna R. R. Branch,	Northampton, Pa.,	Hokendauqua, Pa.,	.82
Lehigh and Susquehanna R. R. Branch,	Northampton, Pa.,	Standard Cement Wks., Pa.,	.56
Lehigh and Susquehanna R. R. Branch,	Main Line, Pa.,	Allen Cement Wks., Pa.,	.96
Lehigh and Susquehanna R. R. Branch,	Drifton Jct., Pa.,	Drifton, Pa.,	10.50
Lehigh and Susquehanna R. R. Branch,	Upper Lehigh Jct., Pa.,	Upper Lehigh, Pa.,	9.35
Lehigh and Susquehanna R. R. Branch,	Pond Creek, Pa.,	Sandy Run, Pa.,	2.62
Lehigh and Susquehanna R. R. Branch,	Pond Creek, Pa.,	Zehner, Pa.,	.28
Lehigh and Susquehanna R. R. Branch,	Ashley, Pa.,	Collieries, Pa.,	17.04
Lehigh and Susquehanna R. R. Branch,	Lee Mine, Pa.,	Nanticoke, Pa.,	1.97
Lehigh and Susquehanna R. R. Branch,	Miners' Mills, Pa.,	Port Blanchard, Pa.,	5.07
Lehigh and Susquehanna R. R. Branch,	Union Jct., Pa.,	Everhardt, Pa.,	3.07
Lehigh and Susquehanna R. R. Branch,	Solomon's Gap, Pa.,	Ashley, Pa.,	3.20
Lehigh and Susquehanna R. R. Branch,	Franklin Jct., Pa.,	Buttonwood, Pa.,	2.27
Nesquehoning Valley Railroad,	Nesquehoning Jct., Pa.,	Tamanend, Pa.,	16.66
Tresckow Railroad,	Silver Brook, Pa.,	Audenried, Pa.,	7.60
Lehigh and Lackawanna Railroad,	Bethlehem, Pa.,	Wind Gap, Pa.,	25.39
Lehigh and Lackawanna Spur,	Bath, Pa.,	Lawrenceville, Pa.,	.79
Wind Gap and Delaware Railroad,	Bangor, Pa.,	Lake Popponomung, Pa.,	9.96
New York and Long Branch Railroad,	Perth Amboy, N. J.,	Bay Head, N. J.,	38.04
Allentown Terminal Railroad Spur,	Main Line L. & S. R. R., Pa.,	Main Line L. & S. R. R., Pa.,	3.57
Delaware and Hudson Railroad,	Union Jct., Pa.,	Minooka Jct., Pa.,	9.66
Lehigh Coal and Navigation Co.,	Hanto, Pa.,	Greenwood Jct., Pa.,	5.28
Philadelphia and Reading Ry. Co.,	Greenwood Jct., Pa.,	Tamaqua, Pa.,	1.17
Philadelphia and Reading Ry. Co.,	Pottsville Br. Jct., Pa.,	Kaska William, Pa.,	9.47
Philadelphia and Reading Ry. Co.,	Tamanend, Pa.,	Silver Brook, Pa.,	5.20
Beaver Meadow, Tresckow and New Boston R. R.,	Tresckow Branch, Pa.,	Coleraine, Pa.,	2.17
Lehigh and New England Railroad,	Bangor Jct., Pa.,	Bender Jct., Pa.,	2.08
Total,			696.54

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$34,778,195 45	Capital stock,		\$27,418,800 00
Cost of equipment,		23,366,105 57	Funded debt,		51,125,000 00
Stocks owned,		9,256,068 32	Current liabilities,		5,052,260 11
Bonds owned,		13,670,058 85	Real estate mortgages,		179,100 00
Other permanent investments, ..		2,018,591 96	Accrued interest on funded debt and rentals not yet payable, ..		114,874 27
Lands owned,		3,514,058 48	Insurance, improvements and equipment depreciation fund, ..		1,247,521 49
Cash and current assets,		6,362,912 28	Accrued dividends, due August 1, 1903-August 1, 1904,		548,378 00
Other assets:			Amounts due in redemption:		
Materials and supplies,		1,322,339 46	Sundry stocks,		200 00
Sundries,		125,566 24	Sundry bonds,		10,431 60
			Profit and loss,		8,739,227 22
Grand total,		\$94,448,890 75	Grand total,		\$94,448,890 75

CENTRAL RAILROAD COMPANY OF PENNSYLVANIA.

Date of organization: September 11, 1891.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Chas. M. Clement,	Bellefonte, Pa.	Alfred M. Gray,	Philadelphia, Pa.
Edward L. Welsh,	Philadelphia, Pa.	Chas. W. Wilhelm, ...	Reading, Pa.
Wm. J. McHugh,	"	Rob't Valentine,	Bellefonte, Pa.
Wm. McLaughlin,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and Presi- dent,	Chas. M. Clement,	Bellefonte, Pa.
Vice President,	Edward L. Welsh,	Philadelphia, Pa.
Secretary and Treasurer,	Wm. J. McHugh,	304 Walnut street, Philadelphia.
General Solicitor,	Chas. M. Clement,	Bellefonte, Pa.
Auditor,	M. L. Altenderfer,	"
General Superintendent,	J. W. Gephart,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Central Railroad of Penna. Main Line, Branch Lines at	Bellefonte,	Mill Hall,	27.30
	Bellefonte,	Milesburg,	
		Bellefonte Furnace, ..	
		A., L. & I. Co. Quarries, Snydertown,	
	McNett's Lumber Plant, Salona,	5.30	
	Bellefonte Lime Co., Quarries,		
	Mill Hall to E. L. Co. Quarries, Mill Hall,		
	Mill Hall to Kilns, ..	22.60	
	American Axe & Tool Co.		
Total,			

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$395,897 42	Capital stock,	\$1,200,000 00
Cost of equipment,	59,221 89	Funded debt,	600,000 00
Lands owned,	11,000 00	Current liabilities,	618,590 48
Advancements and payments in hands of construction company on account of unfinished lines, and for rights of way subject to final settlement on entire line,	823,500 29	Real estate mortgages,	2,500 00
Cash and current assets,	92,158 17	Accrued interest on funded debt not yet payable,	6,000 00
Other assets:			
Materials and supplies,	2,000 00		
Profit and loss,	442,312 69		
Grand total,	\$2,427,090 46	Grand total,	\$2,427,090 46

CENTRAL TRUNK RAILWAY COMPANY.

Operated by Lake Shore and Michigan Southern Railway Company.

Date of organization: April 11, 1868.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Newman,	Cleveland, O.	Wm. H. McIntire,	Stoneboro, Pa.
F. J. Jerome,	"	S. R. Mason,	Mercer, Pa.
P. P. Wright,	"	Rob't P. Cann,	Stoneboro, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	George H. McIntire,	Stoneboro, Pa.
Vice President,	W. H. Newman,	Cleveland, O.
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—			
Central Trunk Railway Co.	Jamestown, Pa.	Ohio and Pa. State Line.	L. S. & M. S. Ry Co.	Proprietary.	5.26

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

CENTRAL VALLEY RAILROAD COMPANY.

Operated by Lackawanna and Wyoming Valley Railroad Company.
 Date of organization: February 14, 1901.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. W. Churchill,	New York, N. Y.	Charles C. Mattes,	Scranton, Pa.
Carl M. Vall,	"	Herman Osthaus,	"
Henry J. Conant,	"	Thos. F. Penman,	"
H. B. Gill,	Philadelphia, Pa.	J. S. McNulty,	"
Benj. K. Focht,	Lewisburg, Pa.	Chas. F. Conn,	"
M. E. McDonald,	Scranton, Pa.	George C. Smith,	Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	George C. Smith,	Pittsburg, Pa.
Vice President,	Charles F. Conn,	Scranton, Pa.
Secretary,	Charles F. Conn,	"
Treasurer,	Carl M. Vall,	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—			
Central Valley R. R.	Pittston,	Wilkes-Barre, .	Lacka. and Wyoming Valley R. R.	Lease,	8.36

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$1,500,000 00	Capital stock,	\$250,000 00
		Funded debt,	1,250,000 00
Grand total,	\$1,500,000 00	Grand total,	\$1,500,000 00

CHARTIERS RAILWAY COMPANY.

Operated by Pittsburg, Cincinnati, Chicago and St. Louis Railway Company.
 Date of organization: January 2, 1867.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James McCrea,	Pittsburg, Pa.	John P. Green,	Philadelphia, Pa.
Joseph Wood,	"	Samuel Rea,	"
J. J. Turner,	"	J. Frank Murray,	Allegheny, Pa.

OFFICERS.

Title.	Name.	Official Address.
President.	Edward B. Taylor,	Pittsburg, Pa.
Vice President,	James McCrea,	"
Secretary,	S. B. Liggett,	"
Treasurer,	F. H. B. McKnight,	"
Auditor,	John W. Renner,	"
Chief Engineer,	Thomas H. Johnson,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Chartiers Railway,	Carnegie,	Washington, Pa.	P., C., C. & St. L. Ry.	Lease,	23.48

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,086,797 59	Capital stock,	\$645,300 00
Stocks owned,	102,853 25	Funded debt,	625,000 00
Cash and current assets,	41,805 66	Current liabilities,	442,315 45
		Accrued interest on funded debt not yet payable,	5,468 75
		Profit and loss,	463,373 80
Grand total,	\$2,181,463 50	Grand total,	\$2,181,463 50

CHESTER CREEK RAILROAD COMPANY.

Operated by Philadelphia, Baltimore and Washington Railroad Company as agents for Philadelphia and Baltimore Central Railroad Company.

Date of organization: April 16, 1866.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Philadelphia, Pa.	Samuel Rea,	Philadelphia, Pa.
Richard Peters,	"	George K. Crozer,	Upland, Pa.
George Wood,	"	Thos. V. Cooper,	Media, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	J. M. Harding,	"
Treasurer,	R. W. Smith,	"
Chief Engineer,	W. H. Brown,	"

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 R. R.	Lamokin, Pa.,	Lenni, Pa.,	Phila., Balto. & Wash. R. R., as agent for Phila. & Balto. Cent. R. R. Co.	Lease,	6.69

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$457,100 00	Capital stock,	\$272,100 00
Cash and current assets,	11,142 00	Funded debt,	185,000 00
		Current liabilities,	11,142 00
Grand total,	\$468,242 00	Grand total,	\$468,242 00

CHESTER AND DELAWARE RIVER RAILROAD COMPANY.

Date of organization: October 3, 1871.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,	Philadelphia, Pa.	B. H. Ball,	Philadelphia, Pa.
C. E. Henderson,	"	W. G. Brown,	"
D. Jones,	"	James M. Landis,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Chester and Delaware River R. R. Co.,	Marcus Hook, Pa.,	Eddystone, Pa.,	5.85

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$259,126 19	Capital stock,	\$40,000 00
Cash and current assets,	11,358 93	Current liabilities,	263,071 84
Profit and loss,	44,886 72	Real estate mortgages,	12,300 00
Grand total,	\$315,371 84	Grand total,	\$315,371 84

CHESTNUT HILL RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: Charter approved April 10, 1848.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. W. Colket,	202 Walnut Place, Philadelphia.
C. Stuart Patterson,	1426 Chestnut street, Philadelphia.
E. H. Well,	Fourth and Chestnut streets, Philadelphia.
W. S. Wilson,	Mariner and Merchants' Bldg., Philadelphia.
Charles C. Slifer,	Flourtown, Pa.
Samuel Y. Heebner,	Chestnut Hill, Pa.
Ell Kirk Price,	709 Walnut street, Philadelphia.
Stevenson Crothers,	320 Walnut street, Philadelphia.
Joseph Y. Jeanes, ..	8 Chestnut street, Philadelphia.
J. Willis Martin,	709 Walnut street, Philadelphia.
Joseph S. Miller,	235 Gowen avenue, Mt. Airy, Philadelphia.
John C. Gabel,	325 Chestnut street, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	W. W. Colket,	610 Mariner and Merchant's Bldg. Philadelphia, Pa.
Secretary and Treasurer,	C. C. Wilson,	610 Mariner and Merchants' Bldg., 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—			
Chestnut Hill Railroad Co.	Germantown, ..	Chestnut Hill, ..	Phila. and Reading Ry. Co.	Lease,	4.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$195,650 00	Capital stock,	\$195,650 00
Cash and current assets,	70 50.	Current liabilities,	70 50
Grand total,	\$195,720 50	Grand total,	\$195,720 50

CHESTNUT RIDGE RAILWAY COMPANY.

Date of organization: March 8, 1898.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
James G. Beemer,	121 W. Forty-second street, New York.
W. Bennett Easton,	East Stroudsburg, Pa.
E. L. Sutro,	120 W. Fifty-seventh street, New York.
Charles H. Bernard,	64 Irving Place, New York.
H. L. Barber,	Kunkletown, Pa.
W. B. Mehner,	"
R. P. Beardsley,	"

OFFICERS.

Title.	Name.	Official Address
Chairman of the Board and President.	James G. Beemer,	121 N. 42d street, New York.
Vice President,	Chas. H. Bernard,	64 Irving Place, New York.
Secretary and Treasurer,	George H. L. Morton,	121 N. 42d street, New York.
General Manager, Chief Engineer and General Superintendent,	J. G. Beemer,	" "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Chestnut Ridge Railway Company,	Lehigh Gap, Pa., ...	Chestnut Ridge, Pa.,	10.40

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$144,771 36	Capital stock,	\$110,000 00
Cost of equipment,	4,621 43	Bond debt,	40,000 00
Stocks owned,	405 00	Current liabilities,	602 84
Cash and current assets,	1,591 61	Accrued interest on funded debt not yet payable,	500 00
Other assets:		Profit and loss,	975 68
Materials and supplies,	70 00		
Sundries,	919 02		
Grand total,	\$152,378 43	Grand total,	\$152,378 43

CHESWICK AND HARMAR RAILWAY COMPANY.

Operated by Pennsylvania Railroad and Baltimore and Lake Erie Railroad Co's.

Date of organization: March 25, 1901.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Robert S. Stuart,	Cheswick, Pa.
W. R. Woodford,	Care Pittsburg Coal Co., Pittsburg, Pa.
William A. Terry,	Beaver, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	Robert S. Stuart,	515 Bakewell Bldg., Pittsburg.
Secretary and Treasurer,	George E. Alter,	" "
Chief Engineer,	H. T. Porter,	Greenville, Pa.
General Superintendent,	T. F. Geltz,	Cheswick, Pa.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$140,208 94	Capital stock,	\$50,000 00
Cash and current assets,	7,004 09	Current liabilities,	21,870 98
Other assets:		Real estate mortgages,	69,905 50
Materials and supplies,	\$50 50	Profit and loss,	6,287 05
Grand total,	\$148,063 53	Grand total,	\$148,063 53

CLARION RIVER RAILROAD COMPANY.

Operated by Pittsburg, Shawmut and Northern Railroad Company.
 Date of organization: December 17, 1889.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. I. McDevitt,	St. Marys, Pa.	B. C. Mulhern,	St. Marys, Pa.
D. F. Hagley,	" "	Frank Sullivan Smith,	New York, N. Y.
H. F. Hastings,	" "	William F. Copp,	St. Marys, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	T. P. Byrne,	St. Marys, Pa.
Secretary and Treasurer,	H. S. Hastings,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Clarion River Railway.	Croyland, Pa.,	Hallton, Pa., ..	Pittsburg, Shawmut and Northern R. R. Co	Lease,	12.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$104,170 22	Capital stock,		\$120,000 00
Cost of equipment,		15,829 78			
Grand total,		\$120,000 00	Grand total,		\$120,000 00

CLEARFIELD AND MAHONING RAILWAY COMPANY.

Operated by Buffalo, Rochester and Pittsburg Railway Company.

Date of organization: May 31, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. Iselin, Jr.,	New York, N. Y.	C. H. McCauley,	Ridgway, Pa.
J. J. Mezger,	"	C. H. McCauley, Jr., ..	"
C. O. D. Iselin,	"	M. K. Williams,	"
J. N. Hocart,	"	S. A. Rote,	"
A. E. Patton,	Curwensville, Pa.	J. N. Atwell, Jr.,	"
J. E. Morris,	DuBois, Pa.	J. G. Whitmore,	"

OFFICERS.

Title.	Name.	Official Address.
President,	J. M. Grosh,	Ridgway, Pa.
Secretary,	J. G. Whitmore,	"
Treasurer,	J. F. Dinkey,	Rochester, N. Y.
Solicitor,	C. H. McCauley,	Ridgway, Pa.
Auditor,	J. F. Dinkey,	Rochester, N. Y.
Chief Engineer,	J. M. Floesch,	"

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 Ry.	C. & M. Jct., ...	Clearfield, Pa.,	Buffalo, Rochester and Pittsburg Ry. Co.	Lease,	25.87

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,322,135 22	Capital stock,	\$750,000 00
Cost of equipment,	98,000 00	Funded debt,	650,000 00
		Advance by Buffalo, Rochester and Pittsburg Railway,	20,135 22
Grand total,	\$1,420,135 22	Grand total,	\$1,420,135 22

CLEARFIELD SOUTHERN RAILROAD COMPANY.

(For three months ending September 30, 1903.)

Date of organization: July 6, 1898.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James Kerr,	Clearfield, Pa.	H. H. Brady,	Scranton, Pa.
C. D. Simpson,	Scranton, Pa.	H. B. Powell,	Clearfield, Pa.
Benj. S. Harmon,	New York, N. Y.	A. B. Kerr,	New York, N. Y.
A. E. Patton,	Curwensville, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	James Kerr,	Clearfield, Pa.
Vice President,	C. D. Simpson,	Scranton, Pa.
Secretary,	A. B. Kerr,	30 Broad street, New York.
Treasurer,	A. E. Patton,	Curwensville, Pa.
General Superintendent,	G. C. Shults,	Clearfield, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Clearfield Southern Railroad,	Harmon (Porters), ..	Carson Run,	0.14

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$332,896 49	Capital stock,	\$168,000 00
Cost of equipment,	3,108 51	Funded debt,	168,000 00
Cash and current assets,	4,771 97	Profit and loss,	4,771 97
Grand total,	\$340,771 97	Grand total,	\$340,771 97

CLEARFIELD SOUTHERN RAILROAD COMPANY.

(For nine months ending June 30, 1904.)

Operated by New York Central and Hudson River Railroad Co.

Date of organization: July 6, 1898.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Marlin E. Olmsted,	Harrisburg, Pa.	Frank E. Herriman,...	Philadelphia, Pa.
Wm. H. Newman,	New York, N. Y.	James Kerr,	Clearfield, Pa.
E. V. W. Rossiter,	"	Wm. D. Kelly,	Philadelphia, Pa.
John Carstensen,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Marlin E. Olmsted,	Harrisburg, Pa.
Vice President,	John Carstensen,	Grand Central Sta., N. Y.
Secretary and Treasurer,	E. V. W. Rossiter,	"

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 Southern R. R. Co.	Harmon,	Boardman,	N. Y. C. & H. R. R. Co.	Lease,	12.99

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road and equipment,		\$408,000 00	Capital stock,		\$204,000 00
Other permanent investments, ...		111,340 91	Funded debt,		204,000 00
Cash and current assets,		8,500 00	Current liabilities,		5,100 00
			Accrued interest on funded debt not yet payable,		3,400 00
			N. Y. C. & H. R. R. R. Co.,		111,340 91
Grand total,		\$527,840 91	Grand total,		\$527,840 91

CLEVELAND AND PITTSBURG RAILROAD COMPANY.

Operated by Pennsylvania Company.

Date of organization: March, 1836.

Under laws of what government or state organized: Ohio and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. F. Smith,	Cleveland, O.	H. Darlington,	Pittsburg, Pa.
E. R. Perkins,	"	Jno. P. Green,	Philadelphia, Pa.
H. C. Ranney,	"	Chas. Lanier,	New York, N. Y.
Andrew Squire,	"	Wm. C. Egleston,	"
Wm. G. Mather,	"	J. S. Kennedy,	"
Frank J. Jones,	Cincinnati, O.	W. R. Warner,	Cleveland, O.

OFFICERS.

Title.	Name.	Official Address.
President,	R. F. Smith,	Cleveland, Pa.
Vice President,	E. R. Perkins,	"
Secretary and Treasurer,	J. E. Kloss,	"

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 & Pittsburgh Railroad Co.	Cleveland, O., Bayard, O., Rochester, Pa., Salineville, O.,	Yellow Creek, O., N. Philada., O., Bellaire, O., Coal Mines,	Pennsylvania Co.,	Lease,	201.74

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$16,738,926 29	Capital stock,	\$11,247,592 89
Cost of equipment,	4,512,766 93	Funded debt,	9,933,000 00
Cash and current assets,	175,388 33	Current liabilities,	158,377 45
Other Assets:		Other liabilities, sundries,	25,335 03
Materials and supplies,	261,210 66	Profit and loss,	346,768 67
Sundries,	22,781 77		
Grand total,	\$21,711,074 04	Grand total,	\$21,711,074 04

COLEBROOKDALE RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Co.

Date of organization: March 23, 1865.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	W. G. Brown,	Philadelphia, Pa.
C. E. Henderson	"	Edgar S. Cook,	"
B. H. Ball,	"	Thos. M. Richards, ..	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

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 R.R.	Pottstown, Pa.,	Barto, Pa.,	Phila. & Reading Ry. Co.	Lease,	13.84

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$672,341 92	Capital stock,		\$297,215 00
Cash and current assets,		86,350 87	Funded debt,		600,000 00
Profit and loss,		733,106 20	Current liabilities,		691,583 00
			Accrued interest on funded debt not yet payable,		3,000 00
Grand total,		\$1,491,798 00	Grand total,		\$1,491,798 00

COLUMBIA AND PORT DEPOSIT RAILWAY COMPANY.

Operated by Philadelphia, Baltimore and Washington Railroad Company.

Date of organization: July 17, 1890.

Under laws of what government or state organized: Maryland and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	Samuel Rea,	Philadelphia, Pa.
John P. Green,	"	George Wood,	"
W. A. Patton,	"	S. C. Rowland,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Chas. E. Pugh,	Philadelphia, Pa.
Secretary,	Jas. R. McClure,	"
Treasurer,	J. S. Vanzandt,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

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 Ry.	South of Columbia, Pa.	North of Perryville, Md.	Phila., Balto. and Wash. R. R. Co.	Resolutions of Boards of Directors.	42.68

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$2,820,777 35		Capital stock,	\$1,000,000 00	
Cash and current assets,	217,615 43		Funded debt,	1,800,000 00	
			Current liabilities,	8,012 55	
			Accrued interest on funded debt not yet payable,	30,000 00	
			Profit and loss,	200,380 23	
Grand total,	\$3,038,392 78		Grand total,	\$3,038,392 78	

CONFLUENCE AND OAKLAND RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: April 2, 1890.

Under laws of what government or state organized: Pennsylvania and Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. C. F. Bent,	Philadelphia, Pa.	Oscar G. Murray,	Baltimore, Md.
Bayard Henry,	"	Henry King,	Krug, Md.
Edward D. Toland, ...	"	C. W. Woolford,	Baltimore, Md.
L. G. Haas,	Baltimore, Md.		

OFFICERS.

Title.	Name.	Official Address.
President,	C. C. F. Bent,	Philadelphia, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

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 & Oakland Railroad.	C. & O. Junction, Pa.	Kendall, Md.,...	Balto & Ohio R. R. Co.	.....	19.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$322,618 15	Capital stock,	\$200,000 00
		Funded debt,	120,000 00
		Current liabilities,	2,618 15
Grand total,	\$322,618 15	Grand total,	\$322,618 15

CONNECTING RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: January 1, 1902.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	Samuel Rea,	Philadelphia, Pa.
Samuel F. Houston, ..	"	N. P. Shortridge,	"
E. B. Morris,	"	George Wood,	"
C. Stuart Patterson, ..	"	John P. Green,	"
W. A. Patton,	"	John J. Henry,	"
Chas. E. Pugh,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	Lewis Neilson,	"
Treasurer,	Taber Ashton,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Connecting Railway.	Frankford Jct.,	Near No. 3 Cabin, West Phila., Pa.	Penna. R. R. Co.,	Lease,	6.28
Branches,					30.33
Total,					36.71

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$5,612,563 68	Capital stock,		\$3,613,650 00
Construction suspense account, ..		826,303 17	Funded debt,		1,991,000 00
Cash and current assets,		34,923 79	Current liabilities,		343,136 56
			Accrued interest on funded debt not yet payable,		19,074 78
			Profit and loss,		7,923 30
Grand total,		\$5,973,789 64	Grand total,		\$5,973,789 64

CORNWALL RAILROAD COMPANY.

Date of organization: May 25, 1860.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Walter Scranton,	New York, N. Y.	H. C. Shirk,	Lebanon, Pa.
Moses Taylor,	"	Thos. H. Capp,	"
H. M. Patch,	Lebanon, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	H. M. Patch,	Lebanon, Pa.
Vice President,	Walter Scranton,	New York, N. Y.
Secretary,	Howard C. Shirk,	Lebanon, Pa.
Treasurer,	J. P. Higginson,	New York, N. Y.
General Solicitor,	Howard C. Shirk,	Lebanon, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cornwall Railroad,	Lebanon, Pa.,	Mt. Hope, Pa.,	12.67

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$723,294 03	Capital stock,	\$800,000 00
Cost of equipment,	63,406 31	Current liabilities,	2,500 00
Other permanent investments, ...	1,503 16	Profit and loss,	68,909 11
Lands owned,	45,020 04		
Cash and current assets,	28,184 57		
Grand total,	\$871,409 11	Grand total,	\$871,409 11

CORNWALL AND LEBANON RAILROAD COMPANY.

Date of organization: February 23, 1832.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
B. Dawson Coleman, ..	Lebanon, Pa.	S. S. Hartranft,	Lebanon, Pa.
Quincy Bent,	"	Edgar C. Felton,	Girard Bldg., Phila.
J. P. S. Gobin,	"	Theo. N. Ely,	Bryn Mawr, Pa.
Moses Taylor,	100 Broadway, N. Y.	F. C. Smink,	Reading, Pa.
George L. Reis,	Buffalo, N. Y.		

OFFICERS.

Title.	Name.	Official Address
President,	Allen D. Smith,	Lebanon, Pa.
Vice President,	Edgar C. Felton,	Girard Building, Phila.
Secretary,	B. Dawson Coleman,	Lebanon, Pa.
Treasurer,	Henry W. Siegrist,	"
General Solicitor,	J. P. S. Gobin,	"
General Superintendent,	Allen D. Smith,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Conewago & Lebanon R. R. Co.,	Conewago,	Lebanon,	21.66
Branch,	Cornwall,	Ore Banks,	1.17
Branch,	Lebanon,	North Lebanon,	1.34
Branch,	Lebanon,	East Lebanon,	1.91
Branch,	Jct. Lake Conewago Branch,	Lake Conewago,	1.36
Total,			25.44

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,468,816 15	Capital stock,	\$600,000 00
Cost of equipment,	347,044 05	Funded debt,	764,900 00
Bonds owned,	13,500 00	Current liabilities,	9,912 11
Cash and current assets,	107,406 24	Profit and loss,	363,669 13
Other Assets:			
Materials and supplies,	1,714 70		
Grand total,	\$1,938,481 24	Grand total,	\$1,938,481 24

COUDERSPORT AND PORT ALLEGANY RAILROAD COMPANY.

Date of organization: May 16, 1882.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. S. Carey,	Olean, N. Y.	F. N. Blakeslee,	Olean, N. Y.
A. G. Olmsted,	Coudersport, Pa.	R. L. Nichols,	Coudersport, Pa.
B. D. Hamlin,	Smethport, Pa.	H. J. Olmsted,	"
H. Hamlin,	"	B. A. McClure,	"

OFFICERS.

Title.	Name.	Official Address.
President,	James L. Knox,	Coudersport, Pa.
Vice President,	C. S. Carey,	Olean, N. Y.
Secretary,	A. B. Mann,	Coudersport, Pa.
Treasurer,	M. S. Thompson,	"
General Superintendent,	B. A. McClure,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Coudersport and Port Alleghany Railroad.	Port Alleghany, Pa.,...	Ulysses, Pa.,	40.00
Coudersport and Port Alleghany Railroad.	Coudersport, Pa.,	Sweden Valley, Pa.,...	5.00
Total,			45.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$ 528,983 00	Capital stock,	\$300,000 00
Cost of equipment,	36,900 00	Funded debt,	245,000 00
Cash and current assets,	4,567 66	Profit and loss,	23,430 96
Grand total,	\$568,430 96	Grand total,	\$568,430 96

CRESSON AND IRVONA RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company to August 1, 1903.*

Date of organization: June 30, 1894.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. D. Barclay,	Philadelphia, Pa.	W. A. Patton,	Philadelphia, Pa.
C. M. Bunting,	"	George Wood,	"
John P. Green,	"	C. A. Vernon,	Lansing, Mich.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	Taber Ashton,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

*On August 1, 1903, this road was merged into and became part of the Cambria and Clearfield Railway Co.

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 & Irvona R. R. Branches,	Cresson, Pa., ..	Irvona, Pa., ...	Penna. R. R. Co.,	Resolutions of Board.	26.64
Total,					2.87
					29.51

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,000,000 00	Capital stock,	\$500,000 00
Construction and equipment sus- pense,	8,348 96	Funded debt,	500,000 00
Cash and current assets,	25,302 33	Current liabilities,	8,348 96
		Profit and loss,	25,302 33
Grand total,	\$1,033,651 29	Grand total,	\$1,033,651 29

CUMBERLAND VALLEY RAILROAD COMPANY.

Date of organization: June 27, 1835.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thomas B. Kennedy, ..	Chambersburg, Pa.	Spencer C. Gilbert, ...	Harrisburg, Pa.
John Stewart,	"	Samuel Rea,	Philadelphia, Pa.
A. J. Cassatt,	Philadelphia, Pa.	George H. Stewart, ...	Shippensburg, Pa.
John P. Green,	"	Charles E. Pugh,	Philadelphia, Pa.
Edward B. Watts,	Carlisle, Pa.	N. P. Shortridge,	"
M. C. Kennedy,	Chambersburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Thomas B. Kennedy, ex-officio,	Chambersburg, Pa.
President,	Thomas B. Kennedy,	"
Vice President,	M. C. Kennedy,	"
Secretary and Treasurer,	W. L. Ritchey,	"
Auditor,	C. M. Davidson,	"
Chief Engineer,	Thomas J. Brereton,	"
General Superintendent,	M. C. Kennedy,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cumberland Valley Railroad,	Harrisburg, Pa.,	West Va. State Line,	83.20
Cumberland Valley and Martinsburg Railroad,	West Va. State Line,	Winchester, Va.,	33.65
Dillsburg and Mechanicsburg Railroad,	Jc. with C. V. R. R.,	Dillsburg, Pa.,	7.79
Cumberland Valley & Waynesboro Railroad.	Jc. with C. V. R. R.,	Waynesboro, Pa.,	18.20
Southern Penna. Ry. and Mining Co., ..	Jc. with C. V. R. R.,	Mercersburg, Pa.,	13.60
Southern Penna. Ry. and Mining Co., ..	Mercersburg Jc.,	Richmond, Pa.,	7.90
Total,			163 15

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,592,061 13	Capital stock,	\$1,777,860 00
Stocks owned,	95,214 68	Funded debt,	112,500 00
Bonds owned,	28,501 00	Current liabilities,	663,697 82
Other permanent investments, ...	7,000 00	Accrued interest on funded debt not yet payable,	1,890 00
Cash and current assets,	491,635 35	Profit and loss,	899,294 23
Other Assets:			
Materials and supplies,	232,759 89		
Insurance fund,	13,000 00		
Grand total,	\$3,460,223 05	Grand total,	\$3,460,223 05

CUMBERLAND VALLEY AND WAYNESBORO RAILROAD COMPANY.

Operated by Cumberland Valley Railroad Company.

Date of organization: June 7, 1901.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. C. Kennedy,	Chambersburg, Pa.	D. M. Good, Jr.,	Waynesboro, Pa.
Hastings Gehr,	"	A. H. Stuckler,	"
Ezra Frick,	Waynesboro, Pa.	Geo. W. Smith,	"
S. B. Rinehart,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	M. C. Kennedy,	Chambersburg, Pa.
Secretary and Treasurer,	W. L. Ritchey,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Cumberland Valley and Waynesboro Railroad.	Jct. C. V. R. R.	Waynesboro, ...	Cumberland Valley R. R. Co.	As agent, ...	18.20

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$126,455 50	Capital stock,		\$125,000 00
Cash and current assets,		18,815 37	Profit and loss,		20,270 87
Grand total,		\$145,270 87	Grand total,		\$145,270 87

DELAWARE AND HUDSON COMPANY.

Date of organization: April 23, 1823.

Under laws of what government or state organized: New York, and recognized by the Commonwealth of Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Robt. M. Olyphant, ...	New York City.	David Willcox,	New York City.
Alex. E. Orr,	"	R. Suydam Grant, ...	"
Chauncey E. Depew, ...	"	George I. Wilber, ...	Onconta, N. Y.
Jas. W. Alexander, ...	"	Chas. A. Peabody, ...	New York, N. Y.
John Jacob Astor,	"	Edward H. Harriman,	Arden, N. Y.
R. Somers Hayes,	"	James H. Hyde,	New York, N. Y.
Frederic Cromwell,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	R. R. Olyphant,	New York, N. Y.
President,	David Wilcox,	"
Vice President,	Alexander E. Orr,	"
Second Vice President,	Abel I. Culver,	Albany, N. Y.
Secretary,	F. Murray Olyphant,	New York, N. Y.
Assistant Secretary,	Talbot Olyphant,	"
Treasurer,	Charles A. Walker,	"
General Counsel,	Wm. S. Opdyke,	"
Attorney,	Lewis E. Carr,	Albany, N. Y.
Comptroller,	S. H. Stewart,	"
Assistant Comptroller,	W. H. Davies,	New York, N. Y.
Chief Engineer,	James MacMartin,	Albany, N. Y.
General Superintendent,	A. J. Stone,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lackawanna & Susquehanna Railroad,	Ninevah, N. Y.,	Jefferson Jct., Pa., ..	22.61
Valley Railroad,	Carbondale, Pa.,	Scranton, Pa.,	16.77
Adirondack,	Saratoga, N. Y.,	North Creek, N. Y., ..	56.97
Branches and spurs,	Collieries,	Main Line,	1.80
Schenectady and Mechanicsville,	East Glenville, N. Y., ..	Coons, N. Y.,	9.93
Honesdale Branch,	Lookout Jct., Pa.,	Honesdale, Pa.,	27.82
Schenectady and Duaneburgh,	Schenectady, N. Y.,	Duaneburgh, N. Y., ..	13.79
Coopertown and Charlotte Valley,	Charlotte Crossing, ..	Davenport Centre, N. Y.	4.51
Albany and Susquehanna,	Albany, N. Y.,	Binghampton, N. Y., ..	142.59
Cooperstown and Susquehanna Valley, ..	Cooperstown, N. Y., ..	Charlotte Crossing, ..	19.48
Rensselaer and Saratoga,	Troy, N. Y.,	Ballston, N. Y.,	25.48
West Troy and Green Island,	Watervliet, N. Y.,	Green Island, N. Y., ..	1.08
Albany and Vermont,	Albany, N. Y.,	Waterford Jc., N. Y., ..	12.18
Saratoga and Schenectady,	Schenectady, N. Y.,	Saratoga, N. Y.,	21.85
Glen Falls Railroad,	Fort Edward, N. Y.,	Caldwell, N. Y.,	15.12
Saratoga and Whitehall,	Saratoga, N. Y.,	State Line, N. Y.,	47.02
Rutland and Whitehall,	State Line,	Castleton, Vt.,	6.83
Rutland and Washington,	Eagle Bridge,	Rutland, Vt.,	62.44
New York and Canada,	Lake Champlain at Whitehall, N. Y.,	Rouse's Point, N. Y., ..	112.38
Lake George Railroad,	Fort Ticonderoga, N. Y.,	Baldwin, N. Y.,	4.91
Whitehall and Plattsburgh,	South Jc., N. Y.,	Ausable Forks, N. Y., ..	19.05
Chateaugay and Lake Placid Railway, ..	Bluff Point, N. Y.,	Lake Placid, N. Y.,	79.61
Plattsburgh and Montreal,	Chazy Jct., N. Y.,	Province Line,	12.78
Union Railroad,	Green Ridge, Pa.,	Wilkes-Barre, Pa., ..	19.95
	Carbon St., Scranton, Pa.,	Lack'a Av., Scranton, Pa., .....	.51
Plymouth and Wilkes-Barre Railroad, ..	So. Wilkes-Barre, Pa., ..	Plymouth, Pa.,	2.03
Cherry Valley, Sharon and Albany,	Cobleskill, N. Y.,	Cherry Valley, N. Y., ..	21.04
Ticonderoga Railroad,	Delanco Jct., N. Y.,	Ticonderoga, N. Y., ..	1.41
Jefferson Railroad,	Jefferson Jct., Pa.,	Carbondale, Pa.,	34.60
Nanticoke Railroad,	Mill Creek or Hudson,	Wilkes-Barre, Pa., ..	2.40
Lehigh Valley Railroad,	Wilkes-Barre, Pa.,	S. Wilkes-Barre, Pa., ..	1.62
Lackawanna and Bloomsburgh,	Plymouth, Pa.,	Bull Run, .....	.78
Total,			820.83

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Real estate,	\$5,160,457 57	Capital stock,	\$41,123,600 00
Unmined coal,	12,640,519 49	Funded debt,	2,150,000 00
Schenectady & Duaneburg Rail- road,	500,000 00	Interest and dividends due July 1st,	569,350 00
Adirondack Railway,	1,000,000 00	Unpaid interest, dividends, etc., Sinking fund, D. & H. stock, ..	122,471 36
Railroad construction,	10,904,372 43	Dividends payable year 1904, out of profits year 1903,	83,015 61
Railroad equipment,	9,180,923 37	General profit and loss,	1,439,326 00
Marine equipment,	10,000 00		6,764,801 32
Mine equipment,	111,068 66		
Mine improvements,	2,300,000 00		
Coal handling and storage plants, Telegraph lines,	190,632 28		
Advanced royalties on coal,	10,512 54		
Supplies on hand,	874,587 70		
Shop machinery, tools, etc.,	2,124,115 75		
Stock of other companies,	600,501 00		
Bonds of other companies,	5,406,771 60		
Cash,	289,966 08		
Coal on hand,	2,217,619 22		
Bills and accounts receivable, ...	216,026 83		
	4,324,990 73		
Grand total,	\$59,262,464 30	Grand total,	\$59,262,464 30

DELAWARE, LACKAWANNA AND WESTERN RAILROAD COMPANY.

Date of organization: March 11, 1853.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Sloan,	New York City.	James Stillman,	New York City.
Eugene Higgins,	"	Frank Work,	"
William W. Astor,	"	Hamilton McK. Twombly, bly,	"
William Rockefeller, ..	"	Harris C. Fahnestock, ..	"
Henry A. C. Taylor, ..	"	Fred. W. Vanderblit, ..	"
J. Rodgers Maxwell, ..	"	M. Taylor Pyne,	"
George F. Baker,	"	John D. Rocketteller, Jr.	"

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Samuel Sloan,	26 Exchange Place, N. Y.
President,	William H. Truesdale, ..	" " "
Vice President,	B. D. Caldwell,	" " "
Vice President,	E. E. Loomis,	" " "
Secretary and Treasurer,	Fred. F. Chambers,	" " "
Assistant Treasurer,	Arthur D. Chambers, ..	" " "
General Auditor,	Walter W. Ross,	" " "
Assistant Auditor,	O. C. Post,	" " "
Chief Engineer,	W. C. Swift,	" " "
General Superintendent,	Lincoln Bush,	Hoboken, N. J.
	T. E. Clarke,	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Northern Division,	Scranton,	N. Y. State Line,	50.51
Southern Division,	Scranton,	N. J. State Line,	63.82
Western Division,	Scranton,	Northumberland, Pa.	79.66
Hopatcong Railroad,	Jct. with Morris and Essex.	American Forcite Mfg. Works.	.89
Morris and Essex,	Hudson River,	Delaware River,	118.94
Morris and Essex Extension,	Paterson Jct.,	Paterson, N. J.,	1.92
Newark and Bloomfield,	Roseville Jct.,	Montclair, N. J.,	4.24
Passaic and Delaware,	Summit Jct.,	Bernardsville, N. J., ..	14.11
Passaic and Delaware Extension,	Bernardsville Jct.,	Gladstone, N. J.,	7.41
Chester,	Chester Jct.,	Chester, N. J.,	10.04
Warren,	New Hampton Jct.,	Delaware River,	18.82
Valley,	Fa. State Line,	Binghamton, N. Y., ..	11.11
Cayuga and Susquehanna,	Susquehanna River,	Ithaca, N. Y.,	34.41
New York, Lackawanna and Western,	Binghamton, N. Y.,	Buffalo, N. Y.,	214.44
Greene,	Chenango Forks,	Greene, N. Y.,	8.10
Utica, Chenango and Susquehanna Valley,	Greene,	Utica and Richfield Springs.	97.41
Oswego and Syracuse,	Syracuse,	Oswego, N. Y.,	34.98
State of Pennsylvania.			
Delaware and Hudson Co.,	Manville Breaker, Scranton, Pa.	Jct., D., L. & W., ...	1.89
New York, Susquehanna and Western Railroad,	Mines,	Jct., D., L. & W., ...	4.41
New York, Susquehanna and Western Railroad,	Mines,	Jct., D., L. & W., ...	.25
New York, Ontario and Western Railway,	Mines,	Jct., D., L. & W., ...	7.98
State of New York.			
Syracuse, Binghamton and New York,	Binghamton,	Chenango Forks,	12.00
New York, Ontario and Western Railway,	In city of Utica, N. Y.	.....	.20
State of New Jersey.			
Central Railroad of New Jersey (Easton Bridge),	Phillipsburg,	Easton,	0.58
Total,			798.12

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$17,485,185 85	Capital stock,	\$28,200,000 00
Cost of equipment,	8,019,201 37	Funded debt,	3,067,000 00
Other Assets:		Current liabilities,	6,441,875 97
Materials and supplies,	1,639,848 45	Real estate mortgages,	62,073 90
Sundries,	153,382 40	Accrued interest on funded debt not yet payable,	71,376 67
Stocks owned,	7,426,701 02	Profit and loss,	22,583,923 15
Bonds owned,	4,022,877 68		
Other permanent investments, ...	7,065,228 17		
Cash and current assets,	12,613,818 94		
Grand total,	\$58,426,254 69	Grand total,	\$58,426,254 69

DELAWARE RIVER RAILROAD AND BRIDGE COMPANY.

Operated by Pennsylvania Railroad Co.

Date of organization: March 17, 1896.

Under laws of what government or state organized: Pennsylvania and New Jersey.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea,	Bryn Mawr, Pa.	W. H. Barnes,	Philadelphia, Pa.
John P. Green,	Philadelphia, Pa.	W. A. Patton,	"
George Wood,	"	D. L. Lovelle,	"
Wm. Bettle,	Oaklyn, N. J.		

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	John M. Harding,	"
Treasurer,	Taber Ashton,	"
Assistant Secretary,	A. J. County,	"
Assistant Secretary,	K. S. Green,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"

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 R. & Bridge Co.	Frankford Jc., Pa.	Pensauken Jc., N. J.	Penna. R. R. Co.	Resolutions of Board.	4.82
Branches,					5.45
Total,					10.27

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,600,000 00	Capital stock,	\$1,300,000 00
Cash and current assets,	217,888 84	Funded debt,	1,300,000 00
		Current liabilities,	320 00
		Accrued interest on funded debt not yet payable,	21,666 67
		Profit and loss,	195,902 27
Grand total,	\$2,817,888 84	Grand total,	\$2,817,888 84

DELAWARE RIVER AND UNION RAILROAD COMPANY.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
J. N. Pew	Columbia Bank Bldg., Pittsburg, Pa.
Arthur E. Pew	"
W. S. Miller	Park Building, Pittsburg, Pa.
J. Howard Pugh	Marcus Hook, Pa.
Frank Cross	"

OFFICERS.

Title.	Name.	Official Address.
President	J. N. Pew	Pittsburg, Pa.
Vice President	J. Howard Pew	Marcus Hook, Pa.
Secretary and Treasurer	Frank Cross	"

PROPERTY OPERATED

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Delaware River & Union Railroad Co.,	Delaware River,	P. B. & W. and P. & R. through property.	.75

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$20,927 84	Capital stock,	\$8,000 00
Cash and current assets,	898 01	Current liabilities,	14,066 57
Profit and loss,	745 72		
Grand total,	\$22,066 57	Grand total,	\$22,066 57

DELAWARE, SUSQUEHANNA AND SCHUYLKILL RAILROAD COMPANY.

Date of organization: Incorporated April 14, 1890.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Alexander B. Coxe, ...	Drifton, Pa.	Henry B. Coxe, Jr., ...	Girard Tr. Bdg., Phila.
Henry B. Coxe,	Girard Tr. Bdg., Phila.	S. P. Wolverton,	Sunbury, Pa.
Eckley B. Coxe,	Drifton, Pa.	Alex'r Brown Coxe, ..	Paoli, Pa.
Irving A. Stearns,	143 Liberty St., N. Y.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President.	Irving A. Stearns,	143 Liberty St., N. Y.
Assistant Secretary,	J. O. Baker,	Drifton, Pa.
Treasurer,	J. Brinton White,	143 Liberty St., N. Y.
Manager,	L. C. Smith,	Drifton, Pa.
Engineer, Maintenance of Way, ...	Ernest M. Porter,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Delaware, Susquehanna and Schuylkill R. R. Co.	Drifton, Pa.,	Derringer, Pa.,	23.66
Narrow Gauge,	Derringer,	Gowen,	1.97
Eckley Branch,	Eckley Junction,	Eckley No. 10 Breaker, Pa.	.57
Stockton Branch,	Stockton Junction, ..	Stockton Breaker, Pa.	.15
Beaver Meadow Branch,	Beaver Meadow Y.,...	Beaver Meadow,	1.71
Oneida Branch,	Oneida junction,	Sheppton, Pa.,	2.73
Oneida Narrow Gauge Branch,	Oneida Breaker,	Oneida No. 6 Mines,	2.60
Oneida Narrow Gauge Branch,	Oneida Switch,	Oneida No. 4 Mines, .....	.28
Harwood Branch,	Harwood Junction,	Harwood Breaker, ...	.55
Tomhicken,	Tomhicken Junction, ..	Tomhicken Breaker, ..	.57
Lumber Yard Connection, North,	Stockton Junction, ..	Lumber Yard Connection, ..	.82
Lumber Yard Connection, South,	Stockton Bridge,	Lumber Yard Connection, ..	.63
Total mileage owned, single track (not including sidings),			48.23
Part of Tamaqua, Hazleton and Northern Railroad,	D. S. & S. Connection Roan.	An arbitrary point, ..	.41
Lehigh Valley Railroad,	Long Run Jct., Pa.,	Hollywood & Lattimer Breaker.	3.70
Lehigh Valley Railroad,	Lumber Yard Con., ..	Perth Amboy, N. J.,	124.18
Total,			181.52

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$1,187,076 43	Capital stock,		\$1,500,000 00
Cost of equipment,		946,307 73	Current liabilities,		272,442 13
Cash and current assets,		247,344 20	Profit and loss,		17,234 15
General depreciation,		600,000 00			
Other Assets:					
Materials and supplies,		8,947 92			
Grand total,		\$1,789,676 28	Grand total,		\$1,789,676 28

DELAWARE VALLEY RAILWAY COMPANY.

Date of organization: January 1, 1904.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Milton Yetter,	East Stroudsburg, Pa.	Edward F. Peters, ...	Bushkill, Pa.
Thomas Masters,	Bangor, Pa.	Wm. Kember,	Easton, Pa.
Joshua Bray,	"	H. P. Kinsey,	"
Chas. Shuman,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Milton Yetter,	E. Stroudsburg, Pa.
Vice President,	Edward F. Peters,	Bushkill, Pa.
Secretary,	Samuel E. Shull,	Stroudsburg, Pa.
Treasurer,	William Bray,	East Bangor, Pa.
Attorney, or General Counsel,	Joseph H. Shull,	Stroudsburg, Pa.
Auditor,	Morris Evans,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Delaware Valley Railway,	Stroudsburg, Pa.,	Bushkill, Pa.,	13.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$239,000 00	Capital stock,		\$39,000 00
Cash and current assets,		4,037 80	Funded debt,		190,000 00
Other Assets:			Excess of assets,		4,187 80
Materials and supplies,		150 00			
Grand total,		\$293,187 80	Grand total,		\$293,187 80

DENTS RUN RAILROAD COMPANY.

Date of organization: September 15, 1903.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Wm. S. Wallace,	Real Estate Trust Building, Phila., Pa.
Robert H. Williams,	704 Mornery Building, Buffalo, N. Y.
Horace A. Noble,	"
P. T. Merrill,	Dents Run, Pa.
Henry Williams,	Oak Ridge, Pa.
E. T. Johnson,	Dents Run, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	W. M. Emery,	Williamsport, Pa.
Vice President,	Geo. B. Merrill,	Dents Run, Pa.
Secretary,	C. S. Merrill,	"
Treasurer,	Jno. R. Williams,	"
Chief Engineer,	C. L. Olmstead,	"
General Superintendent,	E. J. Johnson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Dents Run Railroad Co.,	Dents Run, Pa.,	Wilmere, Pa.,	6.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$48,398 55	Capital stock,		\$51,200 00
Cost of equipment,		2,735 40	Profit and loss,		1,520 61
Cash and current assets,		68 05			
Other Assets:					
Sundries,		1,520 61			
Grand total,		\$52,720 61	Grand total,		\$52,720 61

DILLSBURG AND MECHANICSBURG RAILROAD COMPANY.

Operated by Cumberland Valley Railroad Company.

Date of organization: November 1, 1871.

Under laws of what government or state organized: Pennsylvania.

OFFICERS.

Names.	Official Address.	Names.	Official Address.
M. C. Kennedy,	Chambersburg, Pa.	John N. Logan,	Dillsburg, Pa.
Wm. Penn Lloyd,	Mechanicsburg, Pa.	Edw. Bailey,	Harrisburg, Pa.
Edw. E. Watts,	Carlisle, Pa.	John J. Milleisen,	Mechanicsburg, Pa.
John Hoffer,	Harrisburg, Pa.		

DIRECTORS.

Title.	Name.	Official Address.
President,	M. C. Kennedy,	Chambersburg, Pa.
Secretary and Treasurer,	W. L. Ritchey,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Dillsburg and Mechanicsburg R. R.	Jc. C. V. R. R.,	Dillsburg, Pa.,	Cumberland Valley R. R.	Lease,	7.70

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$215,793 53	Capital stock,		\$89,900 00
Cash and current assets,		516 39	Funded debt,		100,000 00
Profit and loss,		27,609 08	Current liabilities,		54,119 00
Grand total,		\$243,919 00	Grand total,		\$243,919 00

DONORA SOUTHERN RAILROAD COMPANY.

Date of organization: April 2, 1902.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed,	Pittsburg, Pa.	L. C. Bihler,	Pittsburg, Pa.
D. M. Clemson,	"	G. W. Kepler,	"
D. G. Kerr,	"	Wm. J. Post,	"
W. W. Blackburn,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburg, Pa.
Vice President,	D. M. Clemson,	"
Secretary,	Wm. J. Post,	"
Treasurer,	G. W. Kepler,	"
Auditor,	Wm. J. Post,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Donora Southern Railroad Company, ..	A point on the Monongahela river near Bamford Station, Pa.	A point on the Monongahela river near Baird Station, Pa.	
"A,"			1.90
"B,"			1.60
Total,			3.50

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$104,851 38	Capital stock,		\$40,000 00
Stocks owned,		5,159 05	Current liabilities,		49,217 88
Cash and current assets,		4,020 56	Real estate mortgages,		4,400 00
			Profit and loss,		20,413 11
Grand total,		\$114,030 99	Grand total,		\$114,030 99

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURG RAILROAD COMPANY.

Operated by Lake Shore and Michigan Southern Railway Company.

Date of organization: December 1, 1872.

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

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. K. Vanderbilt,	New York, N. Y.	John Carstensen,	New York, N. Y.
F. W. Vanderbilt,	"	W. C. Brown,	"
C. M. Depew,	"	S. F. Barger,	"
H. McK. Twombly, ..	"	D. W. Pardee,	Brooklyn, N. Y.
W. H. Newman,	"	M. E. Olmsted,	Harrisburg, Pa.
E. V. W. Rossiter,	"	Geo. C. Greene,	Cleveland, O.

OFFICERS.

Title.	Name.	Official Address.
President,	William H. Newman, ..	Grand Central Station, N. Y.
Vice President,	E. V. W. Rossiter,	" " " "
Secretary,	Dwight W. Pardee,	" " " "
Treasurer,	Edward L. Rossiter,	" " " "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Dunkirk, Allegheny Valley and Pittsburg Railroad.	Dunkirk, N. Y.,	Titusville, Pa.,	L. S. & M. S. Ry.,	Contract with N. Y. C. & H. R. R. R. Co., lease.	90.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$4,242,501 24	Capital stock,	\$1,800,000 00
		Funded debt,	2,900,000 00
		Current liabilities,	42,501 24
Grand total,	\$4,242,501 24	Grand total,	\$4,242,501 24

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURG RAILROAD COMPANY.

FINANCIAL REPORT.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cash and current assets,	\$194,114 67	Current liabilities,	\$83,372 09
Other assets:		Profit and loss,	146,161 42
Materials and supplies,	35,408 84		
Grand total,	\$229,523 51	Grand total,	\$229,523 51

EAGLES MERE RAILROAD COMPANY.

Operated by Williamsport and North Branch Railroad Company.

Date of organization: September 11, 1891.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. R. T. Ryan,	Williamsport, Pa.	A. G. Smith,	Philadelphia, Pa.
C. L. Munson,	"	E. L. Schaeffer,	"
William Emery,	"	L. H. Woddrop,	"
Howard N. Davis,	Philadelphia, Pa.	C. William Woddrop, ...	"
W. L. Welch,	"	B. Harvey Welsh,	"
David Peoples,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	C. William Woddrop,	Hughesville, Pa.
First Vice President,	Joel H. DeVictor,	Philadelphia, Pa.
Second Vice President,	J. R. T. Ryan,	Williamsport, Pa.
Secretary and Treasurer,	B. Harvey Welch,	Hughesville, Pa.
Attorney or General Counsel,	S. P. Wolverton,	Sunbury, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Eaglesmere Railroad,	Sonestown, Pa.,	Eaglesmere,	8.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$119,531 58	Capital stock,	\$50,000 00
Cost of equipment,	13,062 53	Funded debt,	100,000 00
Profit and loss,	17,406 89		
Grand total,	\$150,000 00	Grand total,	\$150,000 00

EAST BERLIN RAILWAY COMPANY.

Date of organization: Re-organized July 9, 1903.

Under laws of what government or state organized: Pennsylvania, act of May 31, 1887.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. A. Himes,	New Oxford, Pa.	Vincent Sebold,	Emmettsburg, Md.
Chas. J. Delone,	Hanover, Pa.	Charles Dash,	Abbottstown, Pa.
Wm. G. Leas,	East Berlin, Pa.	H. C. Picking,	Gettysburg, Pa.
John D. Keith,	Gettysburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President.	W. A. Himes,	New Oxford, Pa.
Vice President,	W. G. Leas,	East Berlin, Pa.
Secretary,	Chas. J. Delone,	Hanover, Pa.
Treasurer,	John D. Keith,	Gettysburg, Pa.
Attorney or General Counsel,	W. C. Sheely,	"
Auditor,	Chas. J. Delone,	Hanover, Pa.
General Manager,	W. A. Himes,	New Oxford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
East Berlin Railway,	Berlin Jct., Pa.,	East Berlin, Pa.,	7.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$50,000 00	Capital stock,	\$50,000 00
Cash and current assets,	267 45	Profit and loss,	267 45
Grand total,	\$50,267 45	Grand total,	\$50,267 45

EAST BROAD TOP RAILROAD AND COAL COMPANY.

Date of organization: July 3, 1871.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. A. Ingham,	Philadelphia, Pa.	John Markle,	Jeddo, Pa.
R. S. Selbert,	"	Herbert M. Howe, M. D.	Philadelphia, Pa.
Edward Roberts, 3d, ..	"	Wm. Longstreth,	"
Edward R. Wood,	"	J. M. Driesbach,	Mauch Chunk, Pa.
Geo. Theo. Roberts, ..	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	W. A. Ingham,	Philadelphia, Pa.
President,	R. S. Selbert,	"
Secretary and Treasurer,	Edward Roberts, 3d,	"
Director,	J. E. Haverstick,	"
General Manager,	E. C. Hall,	Orbisonia, Pa.
	R. S. Selbert,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
West Broad Top Railroad Company,	Mt. Union, Pa.,	Woodvale, Pa.,	31.10
Shade Gap Railroad,	Orbisonia, Pa.,	Shade Gap, Pa.,	6.17
Booker Branch,	Jordan Jct., Pa.,	Booker Mine, Pa., ...	2.86
Total,			39.63

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$947,139 11	Capital stock,	\$815,589 43
Cost of equipment,	197,164 06	Funded debt,	542,400 00
Stocks owned,	90,584 76	Current liabilities,	404,812 99
Land owned,	1,000 00	Amount for extraordinary repairs,	50,000 00
Cash and current assets,	275,749 47		
Other assets:			
Materials and supplies,	6,434 09		
Profit and loss,	294,740 94		
Grand total,	\$1,812,803 42	Grand total,	\$1,812,802 42

EAST MAHANoy RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: March 9, 1856.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Lowber Welsh,*	Philadelphia, Pa.	C. E. Henderson,	Philadelphia, Pa.
R. H. Ball,	"	D. Jones,	"
Theodore Voorhees,	"	James M. Landis,	"

*Deceased.

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

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 R. R. Tamanend Branch,	East Mahanoy Jct., Pa. East Mahanoy Tunnel.	Waste House Run, Pa. Nesquehoning Valley R. R.	Phila. & Reading Railway Co. Phila. & Reading Railway Co.		7.57 3.33
Total,					10.95

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$497,732 68	Capital stock,	\$497,750 00
Cash and current assets,	9,853 47	Current liabilities,	3,539 26
		Profit and loss,	6,336 89
Grand total,	\$507,646 15	Grand total,	\$507,646 15

EASTON AND NORTHERN RAILROAD COMPANY.

Operated by Bangor and Portland Railroad Co.

Date of organization: May 28, 1839.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Henry S. Drinker,	Haverford, Pa.	J. A. Middleton,	New York, N. Y.
D. G. Baird,	Beverly, N. J.	J. W. Platten,	Philadelphia, Pa.
E. A. Albright,	Rosalie, N. J.	G. N. Wilson,	"
E. T. Stokesbury,	Philadelphia, Pa.	J. F. Schapperkötter,	"
W. C. Alderson,	Overbrook, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Eben B. Thomas,	Philadelphia, Pa.
Vice President,	J. A. Middleton,	New York City.
Assistant to President,	J. W. Platten,	Philadelphia, Pa.
Secretary,	D. G. Baird,	"
Treasurer,	Wm. C. Alderson,	"
General Solicitor,	H. S. Drinker,	New York City.
General Auditor,	G. N. Wilson,	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,	Bangor and Portland.	Lease,	6.39
	13th St. Jct., ..	Bushkill St., ..	Bangor and Portland.	.....	1.75
	Easton,	South Easton, ..	L. V. R. R. Co., ..	Ownership,	4.64
Total,					12.78

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$867,791 80	Capital stock,	\$300,000 00
		Funded debt,	51,000 00
		Current liabilities,	516,791 80
Grand total,	\$867,791 80	Grand total,	\$867,791 80

EAST PENNSYLVANIA RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization: April 21, 1857.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thomas Hart, Jr.,	Philadelphia, Pa.	J. H. Sternbergh,	Philadelphia, Pa.
Theodore Voorhees,	"	Geo. D. Stitzel,	"
C. E. Henderson,	"	Beauveau Borie,	"
James M. Landis,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

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 Co.	Reading, Pa.,	Allentown, Pa.,	Phila. and Reading Ry. Co.	Lease,	35.33

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 85
			Accrued interest on funded debt not yet payable,		6,600 00
			Profit and loss,		145,232 18
Grand total,		\$2,387,126 83	Grand total,		\$2,387,126 83

EBENSBURG AND BLACK LICK RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company to August 1, 1903.*
 Date of organization: January 13, 1893.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. D. Barclay,	Philadelphia, Pa.	George Wood,	Philadelphia, Pa.
John P. Green,	"	N. P. Shortridge,	"
W. A. Patton,	"	C. M. Bunting,	"

*On August 1, 1903, this road was merged into and became part of the Cambria and Clearfield Railway Company.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	Tabor Ashton,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

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 R. Co. Branches,	Ebensburg, Pa.	Dilltown, Pa.,	Penna. R. R. Co.,	Resolutions of board.	18.93
Total,					2.30
					21.23

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$346,813 99	Capital stock,	\$350,000 00
Construction suspense account, ..	195,641 79	Funded debt,	10,000 00
Cash and current assets,	28,289 50	Current liabilities,	195,641 79
Grand total,	\$570,745 28	Profit and loss,	15,103 49
		Grand total,	\$570,745 28

EDDYSTONE AND DELAWARE RIVER RAILROAD COMPANY.

Date of organization: June 12, 1899.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. P. Simpson,	Pennsylvania Building, Philadelphia.
E. K. Nelson,	"
W. F. Keenan,	P. O. Box 1188, New York, N. Y.
W. P. Anthony,	Eddystone, Pa.
Peter Hunter,	"

OFFICERS.

Title.	Name.	Official Address.
President,	W. P. Simpson,	Penna. Building, Philadelphia.
Vice President,	E. K. Nelson,	" " " "
Secretary,	W. F. Keenan,	P. O. Box 1188, New York.
Treasurer,	W. P. Simpson,	Penna. Building, Philadelphia.
General Manager,	W. P. Anthony,	Eddystone, Pa.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$26,187 23	Capital stock,	\$22,500 00
Cost of equipment,	4,617 94	Profit and loss,	3,809 28
Other permanent investments, ...	501 19		
Cash and current assets,	4,979 06		
Other assets,	123 84		
Grand total,	\$36,209 28	Grand total,	\$36,209 28

ELK AND HIGHLAND RAILROAD COMPANY.

Date of organization: April 4, 1898.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
D. H. Miller,	Kane, Pa.	C. H. Kemp,	Kane, Pa.
J. B. Wright,	" "	I. H. Mott,	Warren, Pa.
J. W. Miller,	" "	B. E. Miller,	Nansen, Pa.
A. P. Huly,	" "	T. R. Hoskins,	Kane, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	D. H. Miller,	Kane, Pa.
Secretary,	J. W. Miller,	" "
Treasurer,	J. B. Wright,	" "
Attorney or General Counsel,	A. P. Huly,	" "
Auditor,	J. W. Miller,	" "
General Manager,	D. H. Miller,	" "
Chief Engineer,	D. F. A. Wheelock,	Warren, Pa.
General Superintendent,	B. E. Miller,	Nansen, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Elk and Highland Railroad,	Coon Run Jct.,	Clinton, Pa.,	8.34
Branches.			
Kane and Elk Branch,	Switchback,	Kane and Elk Jct., ..	.20
Branch to P. & W. R. R.,	Millers,	P. & W. R. R., .....	.56
Carlson Branch,	Millers,		1.03
Dry Run Branch,	Highland,		1.04
Total,			11.17

GENERAL BALANCE SHEET.

Assets.	Total	Liabilities.	Total.
Cost of road,	\$49,092 19	Capital stock,	\$51,000 00
Cost of equipment,	29,118 98	Funded debt,	11,689 52
Cash and current assets,	26,103 41	Current liabilities,	11,605 20
		Accrued interest on funded debt not yet payable,	78 44
		Profit and loss,	19,985 42
Grand total,	\$94,309 58	Grand total,	\$94,309 58

ELLWOOD CONNECTING RAILROAD COMPANY.

Operated by Pittsburg and Lake Erie Railroad Company.

Date of organization: April 11, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. M. Schoonmaker, ..	Pittsburg, Pa.	D. C. Ripley,	Pittsburg, Pa.
John G. Robinson, ...	"	H. W. Hartman,	Ellwood City, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. M. Schoonmaker,	Pittsburg, Pa.
Secretary and Treasurer,	John G. Robinson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ellwood Connecting Railroad,	West Ellwood Jct., Pa.	Beaver and Ellwood Railroad.	0.68

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$50,000 00	Capital stock,	\$50,000 00
Cash and current assets,	6,109 57	Profit and loss,	6,109 57
Grand total,	\$56,109 57	Grand total,	\$56,109 57

ELLWOOD SHORT LINE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: April 25, 1890.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Robert Finney,	Pittsburg. Pa.	W. C. Loree,	Pittsburg, Pa.
W. M. Kennedy,	"	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

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 Co.	North Sewickley, Pa.	Rock Point, Pa.	Baltimore & Ohio R. R. Co.	Ownership,	3.10

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$600,000 00	Capital stock,		\$300,000 00
			Funded debt,		300,000 00
Grand total,		\$600,000 00	Grand total,		\$600,000 00

ELMIRA AND WILLIAMSPORT RAILROAD COMPANY.

Operated by Northern Central Railway Company.
 Date of organization: April 17, 1860.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. Read Fisher,	Philadelphia, Pa.	Murray Gorgas,	Philadelphia, Pa.
Lewis P. Geiger,	"	George M. Diven,	Elmira, N. Y.
Wm. D. Neilson,	"	Thomas McKean,	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas Neilson,	Provident Bldg., Philadelphia.
Secretary and Treasurer,	Lewis P. Geiger,	" " "
Comptroller,	Robert W. Downing,	Broad St. Station, Philadelphia.
Assistant Comptroller,	M. Riebenack,	" " "

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 R. R. Co.	Williamsport, Pa.	Elmira, N. Y.,	Northern Central Railway Co.	Lease; 999 years from May 1, 1863.	75.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,181,000 00	Capital stock,	\$1,000,000 00
Cost of equipment,	523,000 00	Funded debt,	1,533,000 00
Stocks owned,	3,100 00	Profit and loss,	4,773 30
Bonds owned,	500 00		
Cash and current assets,	1,173 30		
Grand total,	\$2,537,773 30	Grand total,	\$2,537,773 30

EMPORIUM AND RICH VALLEY RAILROAD COMPANY.

Date of organization: February 16, 1891.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Henry Aucher,	Emporium, Pa.	Geo. A. Walker,	Emporium, Pa.
Joseph Kaye,	"	J. D. Logan,	"
Josiah Howard,	"	Mrs. Josiah Howard,	"
B. W. Green,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	Henry Aucher,	Emporium, Pa.
Vice President,	Geo. A. Walker,	"
Secretary,	B. W. Green,	"
Treasurer,	W. H. Howard,	"
General Solicitor, Attorney or General Counsel,	B. W. Green,	"
Comptroller, Assistant Comptroller, Auditor, Assistant Auditor,	W. H. Howard,	"
General Manager,	Joseph Kaye,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Emporium and Rich Valley Railroad Company.	Emporium, Pa.,	Elk Run, Pa.,	8.00
"B," Branches, .....	.....	.....	5.50
Total, .....	.....	.....	13.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$112,292 17	Capital stock,	\$85,000 00
Cost of equipment,	58,139 06	Current liabilities,	6,227 99
Cash and current assets,	4,327 03	Profit and loss,	62,540 27
Grand total,	\$154,768 26	Grand total,	\$154,768 26

ERIE RAILROAD COMPANY.

Date of organization: November 14, 1895.

Under laws of what government or state organized: New York.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles Steele,	New York, N. Y.	Samuel Spencer,	New York, N. Y.
F. D. Underwood,	"	F. L. Stetson,	"
J. J. Goodwin,	"	J. Lowber Welsh,*	Philadelphia, Pa.
E. H. Harriman,	"	N. B. Ream,	New York, N. Y.
J. G. McCullough,	No. Bennington, Vt.	J. J. Hill,	"
Darius O. Mills,	New York, N. Y.	H. McK. Twombly,	"
A. E. Orr,	"	Wm. C. Lane,	"
Robert Bacon,	"	L. L. Stanton,	"

*Deceased.

OFFICERS.

Title.	Name.	Official Address.
President,	F. D. Underwood,	New York, N. Y.
First Vice President,	G. F. Brownell,	"
Second Vice President,	G. A. Richardson,	"
Third Vice President,	H. B. Chamberlain,	"
Secretary,	David Bosman,	"
Treasurer,	D. W. Bigoney,	"
Assistant Treasurer,	W. B. Bancker,	"
General Solicitor,	G. F. Brownell,	"
Comptroller,	M. P. Blauvelt,	"
Auditor,	C. F. Crawford,	"
Auditor of Traffic,	F. A. Clark,	"
General Manager,	J. C. Stuart,	"
Assistant General Manager,	E. A. Williams,	"
Acting Chief Engineer,	W. L. Derr,	"
General Superintendent,	George Van Keuren,	Jersey City, N. J.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Erie Railroad Company,	Piermont, N. Y.,	Dunkirk, N. Y.,	446.636
Newburgh and New York Railroad,	Arden Jct., N. Y.,	Vall's Gate Jct., N. Y.,	12.642
Newburgh Branch Railroad,	Greycourt, N. Y.,	Newburg, N. Y.,	18.731
Buffalo Railroad,	Hornellsville, N. Y.,	Attica, N. Y.,	60.890
Buffalo, New York and Erie Railroad, ..	Painted Post, N. Y.,	Buffalo, N. Y.,	140.295
Suspension Bridge and Erie Jct., Rail- road,	East Buffalo, N. Y.,	Suspension Bridge, N. Y.,	24.010
Buffalo and Southwestern Railroad,	Buffalo, N. Y.,	Jamestown, N. Y., ..	66.280
Edgerton Branch,	Mayfield, Pa.,	Edgerton, Pa.,	2.500
Branch Road,	International Jct., ..	International Bridge, Water Front Jct., N. J.,	4.500 2.561
Long Dock Company Railroad,	Bergen Tunnel, N. J., ..	N. J. Jct. Railroad Tracks, .....	.433
Branch Road Railroad,	Bergen Tunnel, N. J., ..	N. J. Jct. Railroad Tracks, .....	.433
Newark and Hudson Railroad,	Bergen Jct., N. J.,	Newark, N. J.,	5.620
Bergen County Railroad,	Rutherford Jct., N. J., ..	Ridgewood Jct., N. J., ..	9.321
Jefferson Railroad,	Lanesboro, Pa.,	Carbondale, Pa.,	26.635
Jefferson Railroad,	West Hawley, Pa.,	Honesdale, Pa.,	8.128
Buffalo, Bradford and Pittsburg R. R., ..	Carrollton, N. Y.,	Gillessville, Pa.,	26.170
West Branch Railroad,	Bradford, Pa.,	Nusbaums, Pa.,	5.245
N. Y., L. E. & W. Coal and R. R. Co., ..	Crawford Jct., Pa.,	Johnsonburg, Pa., ..	29.320
Toby Branch,	Brockwayville, Pa.,	Toby Mine, Pa.,	12.000
Mead Run,	Brockport, Pa.,	Shawmut, Pa.,	2.100
Dagus Railroad,	Daguscachonda, Pa.,	Dagusa Mines, Pa., ..	5.810
West Clarion Railroad,	Brockwayville, Pa.,	West Clarion Mines, Pa.,	1.990
Arlington Railroad,	Newark Jct., N. J.,	N. Y. & G. L. Ry. Jct., N. J.,	1.160
Bergen and Dundee Railroad,	Garfield, N. J.,	Passaic, N. J.,	2.450
Eimra State Line Railroad,	State Line, N. Y.,	Penna. State Line, ..	6.500
Tioga Railroad,	N. Y. and Penna. State Line,	Arnot Jct., Pa.,	42.826
Arnot and Pine Creek Railroad,	Tioga Jct., Pa.,	Hoytville, Pa.,	11.765
Morris Run Branch Railroad,	Morris, Pa.,	Locksburg, Pa.,	3.676
Conesus Lake Railroad,	Conesus Lake Jct., N. Y.,	Lakeville, N. Y.,	1.610
Erie Black Rock Railroad,	Black Rock Jct., N. Y.,	Black Rock, N. Y., ..	1.140
Moosic Mountain and Carbondale R. R., ..	Winton, Pa.,	Marshwood, Pa.,	4.210
Paterson, Newark and New York R. R., ..	Newark, N. J.,	Paterson, N. J.,	11.228
Erie and Wyoming Valley Railroad,	Hawley, Pa.,	Port Blanchard, Pa., ..	59.045
Nypano Railroad,	Salamanca, N. Y.,	Dayton, N. Y.,	328.400
Franklin Branch Railroad,	Buchanan Jct.,	Oil City, Pa.,	33.730
Youngstown and Austintown Railroad, ..	Youngstown, O.,	Manning Jct., O.,	5.890
Youngstown and Austintown Railroad, ..	Manning Jct., O.,	Coal Mines,	
Paterson and Hudson River Railroad, ..	Bergen Tunnel, N. J., ..	Paterson, N. J.,	12.072
Paterson and Ramapo Railroad,	Paterson, N. J.,	N. Y. State Line,	14.760
Union Railroad,	State Line, N. Y.,	Sufferens, N. Y., .....	.850
New York and Greenwood Lake R. R., ..	N. Y. & G. L. Jct., N. J.,	Sterling Forest, N. J., ..	29.261
Ringwood Branch,	Ringwood Jct., N. J., ..	Ringwood, N. J.,	2.789
Caldwell Railroad,	Caldwell Jct., N. J., ..	Caldwell, N. J.,	4.500
Watchung Railroad,	Forest Hill, N. J.,	Main St., W. Orange, N. J.,	4.163
Roseland Railroad,	Caldwell, N. J.,	Essex Fells, N. J., ..	.947
Montgomery and Erie Railroad,	Goshen, N. Y.,	Montgomery, N. Y., ..	10.430
Goshen and Deckertown Railroad,	Goshen, N. Y.,	Pine Island, N. Y.,	11.640
Middletown and Crawford Railroad,	Crawford Jct., N. Y., ..	Pine Bush, N. Y.,	10.220
Penn Coal Company's Hawley Branch Railroad,	Lackawaxen, Pa.,	West Hawley, Pa.,	15.610
Rochester and Genesee Valley Railroad, ..	Avon, N. Y.,	Rochester, N. Y.,	18.401
Avon, Genesee and Mt. Morris R. R., ..	Avon, N. Y.,	Mt. Morris, N. Y.,	17.700
Northern Railroad of New Jersey R. R., ..	Bergen Jct., N. J.,	Nyaack, N. Y.,	26.050
Sharon Railroad,	Sharon, Pa.,	Fynatuning Jct., N. Y.,	7.930
New Castle Branch Railroad,	Ferrona, Pa.,	New Castle, Pa.,	23.590
Sharon Railway,	Boyce Jct., Pa.,	Sharpsville, Pa.,	1.550
Cleveland Mahoning Valley Railway,	Cleveland, O.,	Penna. State Line,	80.810
Cleveland Mahoning Valley Railway,	Glrad, O.,	Crab Creek, O.,	6.005
Cleveland Mahoning Valley Railway,	Niles, O.,	New Lisbon, O.,	36.250
West-rnan Railroad,	Penna. State Line, ..	Sharon, Pa.,	2.090
New Jersey Junction Railroad,	New Jersey Jct. R. R. Track,	Weehawken, D. & H., ..	3.020
Northern Central,	Southport Jct., N. Y., ..	State Line Jct., N. Y., ..	3.310
Philadelphia and Erie,	Johnsonburg, Pa.,	Brockwayville, Pa., ..	27.780
Philadelphia and Erie,	Ridgway, Pa.,	Daguscachonda, Pa., ..	5.000
Total,			1,833.007

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total
Cost of road and equipment,	\$345,758	961 67	Capital stock,	\$176,271	800 00
Stocks owned,	14,054	596 46	Funded debt,	179,244	196 06
Bonds owned,	4,926	202 25	Current liabilities,	6,017	696 73
Cash and current assets,	5,604	060 81	Real estate mortgages,	766	850 00
Other assets:			Accrued interest on funded debt		
Materials and supplies,	3,789	189 21	and rentals not yet payable, ..	1,564	483 91
Traffic Association deposits,	25	077 14	Reserve funds,	976	773 03
Insurance and expenses paid, not			Construction obligation,	44,000	00
accrued,	70	417 48	Accrued Pennsylvania Coal Co.		
Advances to subsidiary com-			sinking fund,	568,941	79
panies,	2,718	182 47	First preferred stock dividend,		
On hand with sinking fund trust-			No. 7,	967	848 00
tee,	708	992 05	Profit and loss,	11,048	382 37
Reserve funds,	124	733 34			
Grand total,	\$377,730	441 88	Grand total,	\$377,730	441 88

ERIE AND PITTSBURG RAILROAD COMPANY.

Operated by Pennsylvania Company.

Date of organization: June 25, 1858.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Chas. H. Strong,	Erie, Pa.	James McCrea,	Pittsburg, Pa.
M. H. Taylor,	"	C. S. Fairchild,	New York, N. Y.
Geo. R. Metcalf,	"	J. J. Spearman,	Sharon, Pa.
J. P. Green,	Philadelphia, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and Presi-	C. H. Strong,	Erie, Pa.
dent,	M. H. Taylor,	"
Vice President,	J. P. Smart,	"
Secretary and Treasurer,		

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 Pittsburg.	Girard Jct., Pa. Dock Jct., Pa.,	New Castle, Pa. Erie Harbor, Pa.	} Penna. Co.,	Lease "A,"	24.67

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$6,951,705 08	Capital stock,		\$2,000,000 00
Stocks owned,		3,171 08	Funded debt,		4,287,000 00
Cash and current assets,		107,058 92	Current liabilities,		770,014 65
			Profit and loss,		4,900 40
Grand total,		\$7,061,915 08	Grand total,		\$7,061,915 08

ERIE AND WYOMING VALLEY RAILROAD COMPANY.

Date of organization: November 26, 1882.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Lowber Welsh,* ...	Philadelphia, Pa.	W. A. May,	Scranton, Pa.
D. Willard,	New York City.	J. G. McCullough, ...	New York City.
V. L. Peterson,	Dunmore, Pa.	F. D. Underwood,	"
W. W. Inglis,	Scranton, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	J. Lowber Welsh,*	Philadelphia, Pa.
Vice President,	F. D. Underwood,	New York City.
Secretary,	G. A. Richardson,	"
Treasurer,	D. W. Bigoney,	"
Assistant Secretary,	David Bosman,	"
Comptroller,	M. P. Blauvelt,	"

*Deceased.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Erie and Wyoming Valley Railroad, ...	Hawley	Pt. Blanchard,	48.28
Hawley Washery Branch,	Main Line,	Washery, .....	.83
Hoadley Washery Branch,	Main Line,	Lake Junction, .....	.71
Lake Ariel Branch,	Lake Junction,	Lake Ariel,	2.53
Lake Henry Branch,	Maplewood,	Lake Henry, .....	.41
Jessup Branch,	Rock Junction,	Jessup,	6.92
Scranton Branch,	Rock Junction,	Scranton,	4.29
Scranton Branch,	West Junction,	No. 6 Junction, .....	.59
Brownsville Branch,	Main Line,	Brownsville breaker,	1.08
Brookside Washery Branch,	Brownsville breaker,	Brookside washery,	1.26
Old Forge Branch,	Avoca,	Old Forge breaker,	1.05
Delaware and Hudson Branch,	Old Forge breaker,	D. & H. Yard, .....	.18
L. & B. Branch,	Avoca,	Wyoming Junction,	1.61
Barnum Breaker Branch,	L. & B. Branch, Wy- oming Junction,	Barnum breaker, .....	.73
Avoca Coal Company Branch,	Avoca,	Avoca Coal Company breaker, .....	.76
No. 10 Breaker Branch,	Main Line,	No. 10 breaker,	1.05
No. 6 Breaker Branch,	No. 7 Junction,	End of loop,	1.33
Pittston Branch,	No. 7 Junction,	Pittston,	1.09
No. 14 Breaker Branch,	Pt. Blanchard,	No. 14 breaker, .....	.86
Nay Aug Branch,	Scranton Branch,	Nay Aug, .....	.42
Anthony Washery Branch,	Dunmore Yard,	Anthony washery, .....	.34
No. 15 Breaker Branch,	Scranton Branch,	No. 5 breaker, .....	.34
Stove Works Branch,	Scranton Branch,	Stove works, .....	.32
Green Ridge Breaker Branch,	Scranton Branch,	Green Ridge breaker, .....	.35
No. 1 Breaker Branch,	Jessup,	No. 1 breaker, .....	.47
No. 6 Washery Branch,	No. 6 Branch,	No. 6 washery, .....	.39
Total,			78.24

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$2,414,296 37		Capital stock,	\$1,500,000 00	
Cost of equipment,	188,146 40		Erie Railroad Company,	395,494 62	
			Profit and loss,	656,948 15	
Grand total,	\$2,552,442 77		Grand total,	\$2,552,442 77	

ETNA AND MONTROSE RAILROAD COMPANY.

Date of organization: April 27, 1896.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Geo. A. Chalfant,	Etna, Pa.	L. C. Bihler,	Pittsburg, Pa.
J. H. Reed,	Pittsburg, Pa.	W. W. Blackburn,	"
D. M. Clemson,	"	G. W. Kepler,	"
D. G. Kerr,	"	William J. Post,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Geo. A. Chalfant,	Pittsburg, Pa.
Vice President,	J. H. Reed,	"
Secretary,	Wm. J. Post,	"
Treasurer,	G. W. Kepler,	"
Auditor,	Wm. J. Post,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Etna and Montrose Railroad Company,	Pine Creek, Pa.,	Etna, Pa.,	2.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Leasehold,	\$60,000 00	Capital stock,	\$60,000 00
Cash and current assets,	75,160 19	Current liabilities,	2,907 47
		Profit and loss,	72,258 79
Grand total,	\$135,160 19	Grand total,	\$135,160 19

FAIRMONT, MORGANTOWN AND PITTSBURG RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Co.

Date of organization: August 10, 1893.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. A. Hanway,	Baltimore, Md.	William Reed,	Baltimore, Md.
William Hunt,	Uniontown, Pa.	W. A. Sproull,	Philadelphia, Pa.
W. M. Kennedy,	Pittsburg, Pa.	W. H. Cooke,	Morgantown, W. Va.
F. M. Osborne,	Cleveland, O.	C. W. Woolford,	Baltimore, Md.
W. C. Pressing,	Pittsburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"
Chief Engineer,	D. D. Carothers,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Fairmont, Morgantown & Pittsburg R. R.	Uniontown, Pa.	F. M. & P., Jct., W. Va.	B. & O. R. R. Co.,	.....	56.92
Red Stone Branch,	.....	.....	.....	.....	1.00
Total, .....	.....	.....	.....	.....	57.92

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$6,053,503 97	Capital stock,		\$3,000,000 00
			Funded debt,		3,000,000 00
			Current liabilities,		53,503 97
Grand total,		\$6,053,503 97	Grand total,		\$6,053,503 97

FALL BROOK RAILROAD COMPANY.

Operated by New York Central and Hudson River Railroad Co.

Date of organization: July 1, 1892.

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

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Magee,	Corning, N. Y.	J. M. Ellsworth,	Corning, N. Y.
Daniel Beach,	"	Wm. Howell,	"
Jno. H. Lang,	"	A. S. Stothoff,	"
D. S. Ellsworth,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	John Magee,	Corning, N. Y.
First Vice President,	Daniel Beach,	"
Second Vice President,	John H. Lang,	"
Secretary,	D. S. Ellsworth,	"
Treasurer,	John H. Lang,	"
Assistant Treasurer,	Wm. Howell,	"
General Counsel,	Daniel Beach,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Fall Brook Ry., ...	Corning, N. Y.,	Antrim, Pa., ..	N. Y. C. & H. R. R. R.	Lease,	51.66
Cowanesque Branch .....	.....	.....	N. Y. C. & H. R. R. R.	Lease,	39.35
Total, .....	.....	.....	.....	.....	91.51

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,324,509 09	Capital stock,	\$5,000,000 00
Cost of equipment,	2,276 030 27	Profit and loss,	960,582 66
Cash and current assets,	800,043 30		
Grand total,	\$5,980,582 66	Grand total,	\$5,980,582 66

FAYETTE COUNTY RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Co.
 Date of organization: March 17, 1858.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
L. G. Haas,	Baltimore, Md.	W. C. Loree,	Pittsburg, Pa.
J. F. Irwin,	Connellsville, Pa.	J. V. Thompson,	Uniontown, Pa.
W. M. Kennedy,	Pittsburg, Pa.	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

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 Branch.	Greenwood Jct., Pa.	Uniontown, Pa.	Balto. & Ohio R. R.	.....	11.50

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$107,400 00	Capital stock,		\$107,400 00
Grand total,		\$107,400 00	Grand total,		\$107,400 00

GETTYSBURG AND HARRISBURG RAILWAY COMPANY.

Date of organization: July 16, 1891.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Loomis,	Philadelphia, Pa.	James M. Landis,	Philadelphia, Pa.
W. G. Brown,	"	C. K. Klink,	"
Richard Tull,	"	R. C. Luther,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Gettysburg and Harrisburg Ry. Co., ...	Carlisle, Pa.,	Round Top, Pa.,	24.07

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,127,291 12	Capital stock,	\$600,000 00
Cost of equipment,	95,202 93	Funded debt,	565,000 00
Cash and current assets,	18,937 04	Current liabilities,	101,797 70
Other Assets:		Accrued interest on funded debt not yet payable,	7,687 50
Materials and supplies,	7,201 09		
Profit and loss,	25,653 02		
Grand total,	\$1,274,485 20	Grand total,	\$1,274,485 20

GLENWOOD RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Co.

Date of organization: July 20, 1896.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. K. Harris,	Pittsburg, Pa.	C. A. Robinson,	Wheeling, W. Va.
W. M. Kennedy,	"	W. P. Snyder,	Pittsburg, Pa.
W. C. Loree,	"	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Glenwood R. R. Co.	Marion Jct., Pa.	Wheeling Jct., Pa.	Balto. and Ohio R. R.	.....	1.48

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$622,597 98	Capital stock,	\$20,000 00	
			Current liabilities,	602,597 98	
Grand total,		\$622,597 98	Grand total,	\$622,597 98	

HANOVER AND NEWPORT RAILROAD COMPANY.

Date of organization: March 14, 1894.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. F. Hallstead,	Scranton, Pa.	Samuel Sloan,	New York, N. Y.
James Archbald,	"	Edwin R. Holden,	"
James W. Fowler,	"	Frederick H. Gibbens, ..	"
Wm. H. Stone,	"	Samuel Sloan, Jr.,	"
Charles C. Rose,	"	Arthur D. Chambers,...	"
John F. Snyder,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Wm. F. Hallstead,	Scranton, Pa.
Secretary,	Fred. F. Chambers,	New York, N. Y.
Treasurer,	Arthur D. Chambers,	"
General Superintendent,	F. E. Clarke,	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Hanover and Newport R. R. Co.,	Connection with Del., Lacka. & Western R. R. Co. near Plymouth Sta.	1½ or 2 miles north of village of Newport Centre.	2.41
Auchincloss Branch,	Main Line,	Near Auchincloss Breaker.	.63
Warrior Run Branch,	Near Dundee Shaft on Main Line.	Near Hanover Sta. on C. R. R. of N. J.	2.77
Total,			6.81

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$454,860 64	Capital stock,	\$50,000 00
Cash and current assets,	50,000 00	Current liabilities,	469,863 69
Profit and loss,	15,008 05		
Grand total,	\$519,868 69	Grand total,	\$519,868 69

HARRISBURG, PORTSMOUTH, MT. JOY AND LANCASTER RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: June 9, 1832.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Philadelphia, Pa.	A. Loudon Snowden,	Philadelphia, Pa.
N. Parker Shortridge,	Wynnewood, Pa.	Wm. Dulles,	"
A. J. Cassatt,	Philadelphia, Pa.	G. Brinton Roberts,	"
R. D. Barclay,	"	Arthur V. Morton,	"
Samuel Res,	"		

OFFICERS.

Title.	Name:	Official Address.
President,	John P. Green,	Philadelphia, Pa.
Secretary and Treasurer,	Taber Ashton,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

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, Ports-mouth, Mt. Joy & Lancaster R.R. Branch,	Dillerville, Pa.,	Harrisburg, Pa.	Penna. R. R. Co.,	Lease,	24.49
.....	Columbia, Pa.,	Branch Intersection, Pa.	.....	.....	12.15
Total, .....	.....	.....	.....	.....	52.64

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$1,881,210 09		Capital stock,	\$1,182,550 00	
Stocks owned,	15,471 88		Funded debt,	700,000 00	
Bonds owned,	148,500 00		Current liabilities,	61,798 75	
Cash and current assets,	63,672 39		Profit and loss,	164,506 41	
Grand total,	\$2,108,854 16		Grand total,	\$2,108,854 16	

HOOVERHURST AND SOUTHWESTERN RAILROAD COMPANY.

Date of organization: May 9, 1902.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James Kerr,	Clearfield, Pa.	N. L. Hoover,	Hooverhurst, Pa.
A. E. Patton,	Curwensville, Pa.	Jno. W. Kephart,	Dubois, Pa.
Albert B. Kerr,	New York City.	G. C. Shults,	Clearfield, Pa.
A. G. Palmer,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	James Kerr,	Clearfield, Pa.
Secretary,	Albert B. Kerr,	40 Wall St., New York.
Treasurer,	A. E. Patton,	Curwensville, Pa.
Auditor,	J. L. Irwin,	Clearfield, Pa.
General Manager,	G. C. Shults,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Hooverhurst and Southwestern R. R., ..	Hooverhurst, Pa., ...	Nashville, Pa.,	9.08

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$206,669 79	Capital stock,	\$150,000 00
Cost of equipment,	4,917 15	Funded debt,	64,158 33
Cash and current assets,	5,806 30	Current liabilities,	1,713 26
Other Assets:		Profit and loss,	4,088 04
Materials and supplies,	3,580 99		
Grand total,	\$219,965 23	Grand total,	\$219,965 23

HUNTERS RUN AND SLATE BELT RAILROAD COMPANY.

Date of organization: June 8, 1891.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. C. Fuller,	Pine Grove Furnace, Pa.	J. H. Harding,	Philadelphia, Pa.
Jay Cooke,	Philadelphia, Pa.	B. J. Woodward,	"
Chas. D. Barney,	"	Jno. M. Butler,	"
		Wm. H. Gibbons,	Coatesville, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. C. Fuller,	Pine Grove Furnace, Pa.
Secretary and Treasurer,	John M. Butler,	122 S. 4th St., Phila., Pa.
General Superintendent,	N. C. Givler,	Pine Grove Furnace, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Hunter's Run and Slate Belt,	Pine Grove Furnace.	Slate Belt,	5.50
Gettysburg and Harrisburg Ry.,	Hunters' Run,	Pine Grove Furnace,	3.00
Total,			13.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$53,018 43	Capital stock,	\$59,800 00
Cost of equipment,	6,539 14	Current liabilities,	27,457 20
Hunters Run property,	3,343 48	Real estate mortgages,	4,500 00
Cash and current assets,	27,364 07		
Other Assets:			
Materials and supplies,	214 06		
Profit and loss,	1,023 02		
Grand total,	\$91,557 20	Grand total,	\$91,557 20

HUNTINGDON AND BROAD TOP MOUNTAIN RAILROAD AND COAL COMPANY.

Date of organization: May 6, 1852.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Samuel Bancroft, Jr.,	Wilmington, Del.
Edw. Bringhurst, Jr.,	
Wm. Bault,	No. 140 Chestnut St., Phila.
Chas. S. Farnham,	321 Walnut St., Phila.
Lewis A. Riley,	222 Walnut St., Phila.
Harrison K. Caner,	1707 Walnut St., Phila.
Thos. R. Patton,	Masonic Temple, Phila.
Rob't H. Crozer,	Upland, Delaware county, Pa.
W. H. Shallcross,	Frankford, Pa.
Morris W. Stroud,	223 So. Third St., Phila.
Charles D. Barney,	122 So. Fourth St., Phila.
Jas. W. Paul, Jr.,	Drexel Building, Phila.

OFFICERS.

Title.	Name.	Official Address.
President,	Geo. H. Colket,	Manhattan Bdg., Phila.
Vice President,	Sam'l Bancroft, Jr.,	"
Secretary and Treasurer,	J. P. Donaldson,	"
General Manager,	Carl M. Gage,	Huntingdon, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
"A." Main Line. Huntingdon and Broadtop Mountain Railroad and Coal Co.	Huntingdon,	Mt. Dallas,	45.00
"B." Branches and Spurs.			
Shoups Run,	Saxton,	Carbon Colliery No. 2,	3.10
Six Mile Run,	Riddlesburg,	Delaware Colliery No. 2,	4.90
Shreeves Run (Branch S. M. Run),	Shreeves Run Jct., ..	Warner Colliery,	1.20
Sandy Run,	Hopewell,	Sandy Run,	2.30
Long's Run (Br. Sandy Run),	Long's Run Jct.,	Kearney,	2.60
Kimber Run,	Kimber Run Jct.,	Kearney Run Colliery.	1.00
Total,			65.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$5,828,723 16	Capital stock,	\$3,371,750 00
Stocks owned,	34,250 00	Funded debt,	2,718,500 00
Lands owned,	59,381 92	Current liabilities,	92,747 08
Cash and current assets,	178,202 92	Scrip, old balance of special equipment trust fund,	28,455 92
Other Assets:		Profit and loss,	419,723 47
Equipment Trust payments,	438,000 00		
Materials and supplies,	87,613 47		
Grand total,	\$6,626,176 47	Grand total,	\$6,626,176 47

IRONTON RAILROAD COMPANY.

Date of organization: March 4, 1859.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Thomas,	Catasauque, Pa.	Fred A. Drake,	Easton, Pa.
B. F. Fackenthal,	Easton, Pa.	J. S. Rodenbough,	"
W. H. Hulick,	New York, N. Y.	James W. Weaver, ...	"

OFFICERS.

Title.	Name.	Official Address.
President,	B. F. Fackenthal,	Easton, Pa.
Vice President,	W. H. Hulick,	New York, N. Y.
Secretary and Treasurer,	James W. Weaver,	Easton, Pa.
Chief Engineer,	S. A. Thomas,	Hokendauqua, Pa.
General Superintendent,	D. K. Thomas,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ironton Railroad Co.,	Coplay, Pa.,	Egypt, Pa.,	3.50
	Egypt, Pa.,	West Coplay, Pa., ..	.75
	Egypt, Pa.,	Ironton, Pa.,	3.00
	Ormrod, Pa.,	Sieglersville, Pa., ...	3.50
	Coplay, Pa.,	Coplay, Pa., .....	.25
Thomas Iron Co.,	Catasauqua, Pa.,	Coplay, Pa.,	1.00
Total,			11.00

GENERAL BALANCE SHEET.

Assets:	Total.	Liabilities.	Total.
Cost of road,	\$171,900 00	Capital stock,	\$200,000 00
Cost of equipment	28,100 00	Current liabilities,	51,120 57
Lands owned,	874 88	Profit and loss,	50,920 19
Cash and current assets,	101,855 90		
Grand total,	\$302,040 76	Grand total,	\$302,040 76

JAMESTOWN AND FRANKLIN RAILROAD COMPANY.

Operated by Lake Shore and Michigan Southern Railway Co.

Date of organization: April 5, 1863.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Newman,	Cleveland, O.	G. H. McIntire,	Stoneboro, Pa.
P. P. Wright,	"	S. R. Mason,	Mercer, Pa.
F. J. Jerome,	"	Robt. P. Cann,	Stoneboro, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Charles Miller,	Franklin, Pa.
Vice President,	W. H. Newman,	Cleveland, O.
Secretary and Treasurer,	Robt. 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 Ry. Co.	30 per cent. of gross earnings.	50.91

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,718,610 42	Capital stock,	\$607,243 00
Lands owned,	23,785 23	Funded debt,	798,000 00
Cash and current assets,	8,429 37	Current liabilities,	1,123,588 43
		Accrued interest on funded debt not yet payable,	2,916 07
		Profit and loss,	199,686 30
		Timber,	19,290 62
Grand total,	\$2,750,775 02	Grand total,	\$2,750,775 02

JEFFERSON RAILROAD COMPANY.

Operated by Erie Railroad Company.

Date of organization: February 15, 1864.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
F. D. Underwood,	P. O. Box 839, New York, N. Y.
D. Willard,	Philadelphia, Pa.
J. L. Welsh,	Dunmore, Pa.
E. N. Willard,	Susquehanna, Pa.
W. A. May,	P. O. Box 839, New York, N. Y.
M. S. Terwilliger,	
G. A. Richardson,	

OFFICERS.

Title.	Name.	Official Address.
President,	J. L. Welsh,	Philadelphia, Pa.
Vice President,	F. D. Underwood,	Box 839, New York, N. Y.
Secretary,	G. A. Richardson,	"
Treasurer,	D. W. Bigoney,	"
Assistant Secretary,	David Bosman,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Honesdale Branch,	Hawley, Pa., ..	Honesdale, Pa.,	Erie R. R. Co., ..	Lease,	8.180
Carbondale Branch,	Lanesboro, Pa.,	Carbondale, Pa.,	Erie R. R. Co., ..	Lease,	36.635
Total,					44.815

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$6,605,289 93	Capital stock,		\$2,095,450 00
			Funded debt,		3,100,000 00
			Advances Erie Railway Co., ...		912,632 11
			N. Y., L. E. & W. R. R. Co. and		
			Receiver,		468,276 02
			Erie Railroad Co.,		28,931 83
Grand total,		\$6,605,289 96	Grand total,		\$6,605,289 96

JOHNSONBURG RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: March 14, 1887.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Bayard Henry,	Philadelphia, Pa.	Fletcher Coleman,	Williamsport, Pa.
John J. Henry,	"	W. H. Barnes,	Philadelphia, Pa.
W. A. Patton,	"	John P. Green,	"
Samuel Rea,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Bayard Henry,	Philadelphia, Pa.
Secretary and Treasurer,	J. S. Vansandt,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

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 R. R., Pa.	Johnsonburg, Pa.	Claremont, Pa.,	Penna. R. R. Co.,	Lease,	19.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$400,853 34	Capital stock,	\$300,000 00
Lands owned,	500 00	Funded debt,	200,000 00
Cash and current assets,	2,525 22	Current liabilities,	12,000 00
Other Assets:		Accrued interest on funded debt not yet payable,	4,000 00
Sundries,	3,200 00		
Profit and loss,	14,821 34		
Grand total,	\$422,000 00	Grand total,	\$422,000 00

JOHNSONBURG AND BRADFORD RAILROAD COMPANY.

Operated by Buffalo, Rochester and Pittsburgh Railway Company.

Date of organization: November 15, 1887.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. Iselin,	New York, N. Y.	G. W. Childs,	Ridgway, Pa.
A. Iselin, Jr.,	"	M. K. Williams,	"
C. O. D. Iselin,	"	J. N. Atwell, Jr.,	"
J. H. Hocart,	"	F. H. Clough,	"
C. H. McCauley,	Ridgway, Pa.	J. G. Whitmore,	"
C. H. McCauley, Jr., ..	"		

OFFICERS.

Title.	Name.	Official Address.
President,	C. H. McCauley,	Ridgway, Pa.
Secretary,	J. G. Whitmore,	Rochester, N. Y.
Treasurer and Auditor,	J. F. Dinkey,	

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 Co.	Howard Jct., Pa.	Mt. Jewett, Pa.	Buffalo, Rochester and Pittsburg Railway Co.	Agreement,	19.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$924,211 66	Capital stock,	\$420,000 00
		Funded debt,	420,000 00
		Advanced by Buffalo, Rochester and Pittsburg Railway Co.,	84,211 66
Grand total,	\$924,211 66	Grand total,	\$924,211 66

JOHNSTOWN AND STONY CREEK RAILROAD COMPANY.

Date of organization: January 19, 1883.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Daniel Coolidge,	Philadelphia, Pa.	E. B. Entwisle,	Johnstown, Pa.
P. Lavelle,	Johnstown, Pa.	H. B. Frye, Jr.,	"
P. M. Boyd,	Philadelphia, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	P. Lavelle,	Johnstown, Pa.
Secretary and Treasurer,	P. M. Boyd,	Philadelphia, Pa.
Auditor,	H. M. Davies,	Johnstown, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Johnstown and Stony Creek Railroad Company.	Bedford Street Station, 7th ward.	Stony Creek Bridge, 17th ward.	2.44

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$78,951 45	Capital stock,		\$91,500 00
Cost of equipment,		16,239 43	Current liabilities,		4,940 74
Cash and current assets,		5,690 62	Profit and loss,		5,260 63
Other assets:					
Material and supplies,		819 86			
Grand total,		\$101,701 36	Grand total,		\$101,701 36

JUNCTION RAILROAD COMPANY.

Operated by Philadelphia, Baltimore and Washington Railroad Company.

Date of organization: May 28, 1860.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. F. Kenney,	Philadelphia, Pa.	George Wood,	Philadelphia, Pa.
John P. Green,	" "	N. F. Shortridge,	Wynnewood, Pa.
Chas. E. Pugh,	" "		

OFFICERS.

Title.	Name.	Official Address.
President,	H. F. Kenney,	Philadelphia, Pa.
Vice President,	Chas. E. Pugh,	" "
Secretary,	Lewis Neilson,	" "
Treasurer,	R. W. Smith,	" "
Comptroller,	R. W. Downing,	" "
Assistant Comptroller,	M. Riebenack,	" "
Chief Engineer,	W. H. Brown,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Junction Railroad Co.	Belmont,	35th St.,	Phila., Balto. & Wash. R. R. Co.	Lease,	1.73
	N. end Market St. Tunnel.	Grays Ferry, ..			1.67
Total,					3.39

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$1,036,018 65	Capital stock,		\$250,000 00
Cash and current assets,		13,581 45	Funded debt,		725,000 00
			Accrued interest on funded debt not yet payable,		12,187 50
			Profit and loss,		62,412 60
Grand total,		\$1,049,600 10	Grand total,		\$1,049,600 10

KANE AND ELK LICK RAILROAD COMPANY.

Date of organization: September 4, 1896.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
D. M. James,	Plymouth, Mass.	H. J. James,	Kane, Pa.
W. A. James,	Kane, Pa.	D. W. James,	Hinton, W. Va.
E. B. James,	"	J. C. James,	"

OFFICERS.

Title.	Name.	Official Address.
President,	E. B. James,	Kane, Pa.
Vice President,	D. W. James,	Hinton, W. Va.
Secretary,	E. B. James,	Kane, Pa.
Treasurer,	H. J. James,	"
General Solicitor,	J. E. Mullin,	"
General Manager,	H. J. James,	"
Chief Engineer,	Alson Rogers,	Warren, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kane and Elk Railroad,	East Kane,	La Mont,	7.00
Kane and Elk Railroad,	McKinley,	Coon Run Jct.,	1.25
Kane and Elk Railroad,	McKinley,	Tionesta Creek,	1.25
Kane and Elk Railroad,	Spring Creek Jct.,	Three Mile Creek,	5.50
Total,			15.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$96,047 59	Capital stock,		\$75,000 00
Cost of equipment,		23,047 00	Current liabilities,		49,224 78
Cash and current assets,		5,081 80	Profit and loss,		4,941 61
Grand total,		\$129,176 39	Grand total,		\$129,176 39

KEATING AND SMETHPORT RAILROAD COMPANY.

Date of organization: August 21, 1899.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Robt. Osgood,	Salem, Mass.	W. D. Gallup,*	Smethport, Pa.
Z. U. Weiss,	E. Smethport, Pa.	C. A. Backer,	Warren, Pa.
F. D. Gallup,	Smethport, Pa.		

*Deceased.

OFFICERS.

Title.	Name.	Official Address.
President,	C. A. Backer,	Meirose, Mass.
Secretary and Treasurer,	Z. U. Weiss,	East Smethport, Pa.
Auditor,	Z. U. Weiss,	"
General Manager,	J. E. Rooney,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Keating and Smethport R. R.,	Pennsylvania R. R., ...	McKean's Mill,	½ mile.

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road and equipment,		\$10,000 00	Capital stock,		\$10,000 00
Profit and loss,		158 13	Current liabilities,		158 13
Grand total,		\$10,158 13	Grand total,		\$10,158 13

KERSEY RAILROAD COMPANY.

Operated by Pittsburg, Shawmut and Northern Railroad Co.
 Date of organization: March 13, 1900.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. Donaldson,	St. Marys, Pa.	H. G. Myers,	St. Marys, Pa.
H. S. Hastings,	"	E. B. Tilden,	"
F. C. Byrne,	Detroit, Mich.	G. F. Kinsella,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Edwin E. Tait,	Bradford, Pa.
Secretary and Treasurer,	H. S. Hastings,	St. Marys, 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—			
Kersey Railroad, ..	Paine, Elk Co., Pa.	Cardiff, Elk Co., Pa.	Pittsburg, Shawmut & Northern R. R. Co.	Lease,	11.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$150,000 00	Capital stock,		\$150,000 00
Grand total,		\$150,000 00	Grand total,		\$150,000 00

KETNER AND KAY FORK RAILWAY COMPANY.

Date of organization: July 18, 1901.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. F. Wright,	Susquehanna, Pa.	C. W. Glidden,	Susquehanna, Pa.
M. H. Eisman,	"	H. C. Miller,	"
A. H. Falkenberg,	"	Chas. Sabin,	"
Martin Hurch,	"	J. G. Whitmore,	Ridgway, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	F. E. Clawson,	Glen Hazel, Pa.
Vice President,	M. H. Eisman,	Susquehanna, Pa.
Secretary,	J. G. Whitman,	Ridgway, Pa.
Treasurer,	C. F. Wright,	Susquehanna, Pa.
Attorney, or General Counsel,	J. G. Whitmore,	Ridgway, Pa.
Auditor,	Eber Flsk,	Glen Hazel, Pa.
General Manager,	F. E. Clawson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ketner and Kay Fork Railway,	Ketner Jct., Pa., Middle Fork Jct., ...	H. & K. Jct.,	6.10 1.10
Total,			7.20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$53,410 24	Capital stock,	\$30,000 00
Cost of equipment,	3,031 70	Funded debt,	22,000 00
Cash and current assets,	595 76	Current liabilities,	4,792 83
Profit and loss,	415 13	Accrued interest on funded debt not yet payable,	660 00
Grand total,	\$57,452 83	Grand total,	\$57,452 83

KINZUA HEMLOCK RAILROAD COMPANY.

Operated by Mt. Jewett, Kinzua and Ritterville Railroad Co.
 Date of organization: June 12, 1890.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Elisha K. Kane,	Kushequa, Pa.	C. D. Lamb,	Kushequa, Pa.
G. C. Burch,	"	Z. E. Kane,	"
N. C. Cody,	"	D. F. Parrish,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Elisha K. Kane,	Kushequa, Pa.
Secretary,	N. C. Cody,	"
Treasurer,	Z. E. Kane,	"
Auditor,	C. D. Lamb,	"
Chief Engineer,	G. H. Lyon,	Mt. Jewett, 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 R. R.	Camp Halsey, ...	Westline,	Mt. Jewett & Ritterville R. R. Co.	Lease,	7.91

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$95,617 60	Capital stock,	\$112,100 00
Cost of equipment,	25,154 79	Profit and loss,	12,723 21
Cash and current assets,	4,050 82		
Grand total,	\$124,823 21	Grand total,	\$124,823 21

KINZUA AND TIONA RAILROAD COMPANY.

Date of organization: June 21, 1897.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John W. Campbell,	Kane, Pa.	E. W. Campbell,	Warren, Pa.
James W. Campbell, ..	New Castle, Pa.	G. W. Campbell,	"
F. R. Campbell,	Warren, Pa.	C. A. Buchanan,	"
C. M. Stedwell,	Kinzua, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Jno. W. Campbell,	Kinzua, Pa.
Vice President,	G. W. Campbell,	Dewdrop, Pa.
Secretary and Treasurer,	E. W. Campbell,	"
General Manager,	G. W. Campbell,	"
General Superintendent,	E. W. Campbell,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kinzua and Tiona Railroad,	Dewdrop, Pa.,	Stewart, Pa.,	9.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$44,075 05	Capital stock,	\$55,000 00
Cost of equipment,	9,934 45		
Cash and current assets,	791 64		
Profit and loss,	198 86		
Grand total,	\$55,000 00	Grand total,	\$55,000 00

KINZUA VALLEY RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: March 30, 1889.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	Samuel Rea,	Philadelphia, Pa.
C. M. Hunting,	"	J. Rundle Smith,	"
Geo. E. Bartol,	"	John J. Henry,	"
A. J. County,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	W. H. Barnes,	Philadelphia, Pa.
Vice President,	Samuel Rea,	"
Secretary,	A. C. Heston,	"
Treasurer,	H. P. Conner,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"

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 Valley R. R.	Morrisons Jct., Pa.	West Line, Pa.,	Penna. R. R. Co.,	Contract for operation of W. N. Y. & P. Ry.	10.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$110,950 21	Capital stock,	\$105,000 00
Cash and current assets,	344 07	Current liabilities,	8,165 12
Profit and loss,	1,870 84		
Grand total,	\$113,165 12	Grand total,	\$113,165 12

KISHACOQUILLAS VALLEY RAILROAD COMPANY.

Date of organization: June 14, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. J. Hays,	Belleville, Pa.	Samuel Watts,	Belleville, Pa.
J. M. Campbell,	"	John Watts,	"
J. F. Getter,	"	J. B. Hooley,	"
Wm. B. Maclay,	"	Wm. M. Gibboney, ...	"

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	W. J. Hayes,	Belleville, Pa.
Vice President,	J. M. Campbell,	"
Secretary,	Wm. B. Maclay,	"
Treasurer,	Mrs. C. W. Getter,	"
Auditor,	Wm. M. Gibboney,	"
General Manager,	J. F. Getter,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kishacoquillas Valley,	Belleville, Pa.,	Reedsville, Pa.,	9.20
Pennsylvania Railroad,	K. V. Junction,	Reedsville, Pa., .....	.30
Total,			9.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$80,585 64	Capital stock,	\$31,925 00
Cost of equipment,	15,844 53	Profit and loss,	19,609 35
Other permanent investments, ...	3,500 09		
Lands owned,	2,398 90		
Cash and current assets,	8,205 19		
Other Assets:			
Materials and supplies,	1,000 00		
Grand total,	\$111,534 35	Grand total,	\$111,534 35

KUSHEQUA RAILROAD COMPANY.

Operated by Mt. Jewett, Kinsua and Riterville Railroad Co.
 Date of organization: May 3, 1898.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Elisha K. Kane,	Kushequa, Pa.	Z. E. Kane,	Kushequa, Pa.
G. C. Burch,	"	D. F. Parish,	"
N. C. Cody,	"	C. D. Lamb,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Elisha K. Kane,	Kushequa, Pa.
Secretary,	G. C. Burch,	"
Treasurer,	Z. E. Kane,	"
Auditor,	C. D. Lamb,	"
Chief Engineer,	G. H. Lyon,	Mt. Jewett, 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—			
Kushequa Railroad	Camp Halsey,...	Shawmut Crossing.	Mt. Jewett, Kinsua & Riterville R. R. Co.	Lease,	18.18
Branches,	McKeown Hollow.	.....	.....	.....	1.07
	Langdon Ridge.	.....	.....	.....	2.50
	Extract, .....	.....	.....	.....	1.00
	Simpson, .....	.....	.....	.....	3.15
Total, .....	.....	.....	.....	.....	25.90

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$237,338 72	Capital stock,	\$150,000 00
Cost of equipment,	31,122 05	Current liabilities,	96,318 61
		Profit and loss,	22,192 16
Grand total,	\$268,510 77	Grand total,	\$268,510 77

LACKAWANNA AND MONTROSE RAILROAD COMPANY.

Date of organization: September 30, 1889.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Sloan,	New York, N. Y.	J. W. Fowler,	Scranton, Pa.
W. H. Truesdale,	"	W. H. Jessup, Jr., ...	"
Fred F. Chambers,	"	C. E. Toby,	"
T. E. Clarke,	Scranton, Pa.	Jno. R. Wilson,	New York, N. Y.
E. M. Rine,	"	W. G. Parker,	Montrose, Pa.
J. F. Snyder,	"	J. R. Cooley,	"

OFFICERS.

Title.	Name.	Official Address.
President,	E. E. Loomis,	New York, N. Y.
Secretary and Treasurer,	Fred F. Chambers,	"
General Auditor,	O. C. Post,	"
General Superintendent,	F. E. Clarke,	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lackawanna and Montrose R. R. Co.,...	Junction with Del., Lacka. & Western Railroad Co. at Alford, Pa.	Montrose, Pa.,	10.48

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$130,789 68	Capital stock,	\$120,500 00
Cash and current assets,	15,630 42	Current liabilities,	1,244 50
		Profit and loss,	14,675 60
Grand total,	\$146,420 10	Grand total,	\$146,420 10

LACKAWANNA AND WYOMING VALLEY RAILROAD COMPANY.

Date of organization: February 14, 1901.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. W. Churchill,	10 Bridge St., New York, N. Y.
Carl M. Vail,	328 Chestnut St., Phila., Pa.
H. B. Gill,	10 Bridge St., New York, N. Y.
Henry J Conant,	Lewisburg, Pa.
Benj. K. Focht,	Scranton, Pa.
M. E. McDonald,	"
C. C. Mattes,	"
Herman Osthaus,	"
Thos. F. Penman,	"
J. S. McAnulty,	"
Geo. C. Smith,	Pittsburg, Pa.
Charles F. Conn,	Scranton, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	George C. Smith,	Scranton, Pa.
Vice President,	Charles F. Conn,	"
Secretary,	Charles F. Conn,	"
Treasurer,	Carl M. Vail,	10 Bridge St., N. Y.
Auditor,	H. E. Yost,	Scranton, Pa.
Chief Engineer, Acting,	George F. Huggans,	"
Superintendent,	Chester P. Wilson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lackawanna & Wyoming Valley R. R.,	Scranton,	Laurel Jct.,	1.50
Erie and Wyoming Valley R. R.,	Laurel Jct.,	Dunmore, .....	.92
Scranton and Northeastern R. R., Main Line,	Connell Jct.,	Pittston City Line, ..	7.73
Branches,	Laurel Jct.,	Connell Jct.,	1.81
Central Valley Railroad,	Pittston City Line, ..	Wilkes-Barre,	8.36
Total,			20.32

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road and equipment,		\$600,000 00	Capital stock,		\$600,000 00
Cash and current assets,		47,381 20	Profit and loss,		47,381 20
Grand total,		\$647,381 20	Grand total,		\$647,381 20

LAKE SHORE AND MICHIGAN SOUTHERN RAILROAD COMPANY.

Date of organization: June 24, 1869.

Under laws of what government or state organized: New York, Pennsylvania, Ohio, Michigan, Indiana and Illinois.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Fred. W. Vanderbilt, ..	New York, N. Y.	W. Seward Webb,	New York, N. Y.
Wm. H. Newman,	"	Jas. M. Schoonmaker, ..	Pittsburg, Pa.
Chauncey M. Depew, ..	"	Wm. K. Vanderbilt, ..	New York, N. Y.
Wm. C. Brown,	Cleveland, O.	Sam'l F. Barger,	"
Edwin D. Worcester, ..	New York, N. Y.	H. McK. Twombly, ...	"
Darius O. Mills,	"	Wm. Rockefeller,	"
J. Pierpont Morgan, ...	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Chauncey M. Depew,	New York, N. Y.
President,	William H. Newman,	"
Vice President,	William C. Brown,	Cleveland, O.
Vice Pres., Secretary and Treasurer, ..	Edwin D. Worcester,	New York, N. Y.
Assisant Treasurer,	Dwight W. Pardee,	"
General Counsel,	George C. Greene,	Cleveland, Ohio.
General Attorney,	Frank J. Jerome,	"
Auditor,	Robert H. Hill,	"
Chief Engineer,	Edward A. Handy,	"
General Superintendent,	Henry S. Storrs,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lake Shore and Michigan Southern Railroad Co.			
Branches and spurs,	Buffalo,	Toledo via Norwalk,	296.92
	Toledo,	Chicago via Adrian,	244.12
	Ashtabula, O.,	Ohio-Pa. State Line,	30.72
	Ashtabula, O.,	Ashtabula Harbor,	2.33
	Elyria Junc.,	Milbury Junc. via Sandusky,	73.24
	Sandusky Junc.,	Old Pier Depot,	3.88
	Air Line Junc.,	Elkhart via Air Line,	181.10
	Air Line Junc.,	Ohio-Mich. State Line,	7.61
	Monroe,	Lenawee Junc.,	29.45
	Lenawee Junc.,	Jackson,	42.16
	Plymouth,	Mann L. G. L.,	18.10
			5.26
Proprietary Companies.			
Central Trunk R. R.,	Ohio-Pa. State Line,	Jamestown,	
Detroit, Monros and Toledo R. R.,	Ohio-Mich. State Line,	Detroit,	54.76
Detroit and Chicago R. R.,	Grosvenor,	Fayette,	25.56
Northern Central Michigan R. R.,	Jonesville,	North Lansing,	61.36
Sturgis, Goshen and St. Louis R. R.,	Goshen,	Findley,	36.13
Kalamazoo and White Pigeon R. R.,	White Pigeon,	Kalamazoo,	36.54
Elkhart and Western R. R.,	Elkhart,	Mishawaka,	11.73
Roads Operated Under Lease.			
Jamestown and Franklin R. R.,	Jamestown,	Oil City,	50.91
Mahoning Coal R. R.,	Andover,	Youngstown,	38.31
Branch to Keel Ridge Coal Bank, .....			.73
Sharon Branch,			8.31
	Mann,	Brookville L. G. Line,	24.51
Detroit, Hillsdale and Southwestern Railroad,	Ypsilanti,	Bankers,	64.76
Fort Wayne and Jackson R. R.,	Jackson,	Fort Wayne,	97.83
Kalamazoo, Allegan and Grand Rapids R. R.,	Kalamazoo,	Grand Rapids,	58.46
Total,			1,453.77

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,	91,324,000 00
Stocks owned,	67,028,488 79	Current liabilities,	8,167,673 99
Bonds owned,	1,023,635 21	Profit and loss,	17,607,658 66
Other permanent investments, ...	6,966,300 42		
Cash and current assets,	4,992,578 10		
Other Assets:			
Materials and supplies,	3,067,940 10		
Grand total,	\$167,099,332 65	Grand total,	\$167,099,332 65

LANCASTER, OXFORD AND SOUTHERN RAILROAD COMPANY.

Date of organization: September 3, 1890.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Walter M. Franklin, ..	Lancaster, Pa.	J. M. Showalter,	Oxford, Pa.
J. W. B. Bausman,	"	A. M. Nevin,	"
Jacob Long,	"	D. M. Taylor,	"
J. E. Ramsey,	Oxford, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	Walter M. Franklin,	Lancaster, Pa.
Secretary and Treasurer,	J. W. B. Bausman,	"
Attorney, or General Counsel,	Samuel D. Ramsey,	West Chester, Pa.
Auditor,	J. B. Long,	Lancaster, Pa.
General Manager,	A. M. Nevin,	Oxford, Pa.
Chief Engineer,	A. M. Nevin,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lancaster, Oxford and Southern R. R. Co.	Susquehanna,	Oxford,	20.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$119,685 59	Capital stock,	\$119,685 59
Cash and current assets,	1,467 17	Current liabilities,	3,382 90
Profit and loss,	1,615 73		
Grand total,	\$122,768 49	Grand total,	\$122,768 49

LANCASTER AND QUARRYVILLE RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: May 3, 1904.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea,	Philadelphia, Pa.	J. U. Crawford,	Philadelphia, Pa.
C. M. Bunting,	"	Michael Relly,	"
W. A. Patton,	"	H. M. North,	"
Lewis Neilson,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	Taber Ashton,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lancaster & Quarryville R. R.	Lancaster, Pa.,	Quarryville, Pa.	Penna. R. R. Co.,	Lease,	15.21

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
	Total.		Total.
Cost of road,	\$350,000 00	Capital stock,	\$350,000 00
Cash and current assets,	62,591 06	Current liabilities,	E0
		Profit and loss,	62,590 56
Grand total,	\$412,591 06	Grand total,	\$412,591 06

LEETONIA RAILWAY COMPANY.

Date of organization: March 7, 1899.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. S. Horton,	Williamsport, Pa.	Eugene Horton,	28 Ferry St., N. Y.
R. G. Brownell,	"	E. C. Hoyt,	"
S. P. Davidge,	28 Ferry St., N. Y.	C. N. McCauley, Jr.,	Williamsport, Pa.
R. A. Healy,	"	J. L. Snyder,	Leetonia, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	C. B. Farr,	Williamsport, Pa.
Vice President,	C. S. Horton,	"
Secretary,	R. G. Brownell,	"
Treasurer,	F. E. Bradley,	"
General Solicitor,	C. H. McCauley,	Ridgway, Pa.
Attorney, or General Counsel,	Jefferson Harrison,	Wellsboro, Pa.
Auditor,	George C. Darling,	Ridgway, Pa.
General Manager,	C. B. Farr,	Williamsport, Pa.
General Superintendent,	J. L. Snyder,	Leetonia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Leetonia Railway Co.			
"A." Main Line,	Tidaghton,	Leetonia,	8.25
"B." Branches,	Gainess Point,	Four Mile Run,	10.24
Total,			18.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$107,098 34	Capital stock,	\$150,000 00
Cost of equipment,	38,306 76	Current liabilities,	15,540 92
Other permanent investments T. & F. Railway property,	19,127 58	Profit and loss,	6,637 70
Cash and current assets,	3,600 26		
Other Assets: Materials and supplies,	4,045 08		
Grand total,	\$172,178 62	Grand total,	\$172,178 62

LEHIGH AND LACKAWANNA RAILROAD COMPANY.

Operated by Central Railroad Company of New Jersey.
 Date of organization: May 1, 1861.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Dickson,	Philadelphia, Pa.	H. F. Baker,	Philadelphia, Pa.
Henry P. McKean,	"	E. W. Clark,	"

*Deceased.

OFFICERS.

Title.	Name.	Official Address.
President,	Lewis A. Riley,	Philadelphia, Pa.
Vice President,	C. F. Howell,	"
Secretary and Treasurer,	H. F. Baker,	"
Auditor,	C. F. Howell,	"

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 & Lackawanna Railroad.	Bethlehem, Pa.	Wind Gap, Pa.,	Central Railroad of New Jersey.	Lease,	25.39
Branches, .....					.79
Total,					26.18

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$984,550 77	Capital stock,	\$370,500 00
		Funded debt,	600,000 00
		Current liabilities,	14,050 77
Grand total,	\$984,550 77	Grand total,	\$984,550 77

LEHIGH AND NEW ENGLAND RAILROAD COMPANY.

Date of organization: April 2, 1885.

Under laws of what government or state organized: Pennsylvania and New Jersey.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. Jay Turner,	Philadelphia, Pa.	L. A. Riley,	Philadelphia, Pa.
E. J. Fox,	Easton, Pa.	Jos. S. Harris,	"
J. R. Whitney,	Pen Argyle, Pa.	Samuel Dickson,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Wm. Jay Turner,	Philadelphia, Pa.
Vice President,	L. A. Riley,	"
Secretary and Treasurer,	J. R. Sagee,	"
General Solicitor,	Wm. Jay Turner,	"
Auditor,	F. S. Fowler,	Pen Argyle, Pa.
General Manager,	J. R. Whitney,	"
Chief Engineer,	W. J. Young,	"
General Superintendent,	D. Hardy,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lehigh & New England R. R. Co.,	Slatington, Pa.,	Hainesburg Jc., N. J.	24.42
	Swartswood Jc., N. J.	Liberty Corners, N. Y.	21.80
	Howerton Pa.,	Howerton Jct., Pa.,	1.80
	East Bangor Jc., Pa.,	Bangor, Pa.,	4.00
	Bangor Jc., Pa.,	Winsboroughton, Pa.,	1.80
	Wind Gap, Pa.,	Northampton Jc., Pa.	9.00
	Bath, Pa.,	Martins Creek,	17.06
	Liberty Corners,	Pine Island Jct.,	3.78
Campbell Hall Ctg. R. R.,	From a point between Liberty Corners and Wilcox.	Glenwood, N. J.,	4.30
Pochuck R. R. Co.,			
Total,			96.96

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$2,295,840 40	Capital stock,		\$750,000 00
Cost of equipment,		90,851 13	Funded debt,		1,330,000 00
Stocks owned,		1 00	Current liabilities,		143,425 10
Cash and current assets,		268,543 72			
Other Assets:					
Materials and supplies,		24,712 44			
Profit and loss,		95,476 41			
Grand total,		\$2,773,425 10	Grand total,		\$2,773,425 10

LEHIGH AND SUSQUEHANNA RAILROAD COMPANY.

Operated by Central Railroad Company of New Jersey.

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 operate 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.

Postoffice address of operating company is 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 & Susquehanna R. R.	Phillipsburg, N. J.	Union Jct., Pa.	Central Railroad Co. of New Jersey.		106.34
Branches,					58.45
Total,					163.79

LEHIGH VALLEY RAILROAD COMPANY.

Date of organization: September 20, 1847.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Edward T. Stotesbury,	Philadelphia, Pa.	George F. Baker,	New York, N. Y.
Joseph Wharton,	"	George F. Baer,	Philadelphia, Pa.
Beauveau Borie,	"	Robert C. Lippincott,	"
Charles Steele,	New York, N. Y.	H. McK. Twombly,	New York, N. Y.
Irving A. Stearns,	Wilkes-Barre, Pa.	Norman B. Ream,	"
Abram Nesbitt,	"	Edward B. Smith,	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President	Eben B. Thomas,	Philadelphia, Pa.
Vice President,	J. A. Middleton,	New York, N. Y.
Secretary,	David G. Baird,	Philadelphia, Pa.
Treasurer,	Wm. C. Alderson,	"
General Solicitor,	Henry S. Drinker,	New York, N. Y.
General Auditor,	G. N. Wilson,	Philadelphia, Pa.
General Manager,	Rollin H. Wilbur,	New York, N. Y.
Chief Engineer,	Walter G. Berg,	"
General Superintendent,	M. B. Cutter,	South Bethlehem, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lehigh Valley Railroad,	Phillipsburg, N. J.,	Mauch Chunk, Pa.,	45.33
	Mauch Chunk, Pa.,	Wilkes-Barre, Pa.,	52.89
	Gracedale, Pa.,	Avoca, Pa.,	18.15
	Penn Haven Jct.,	Mt. Carmel, Pa.,	52.33
Lehigh Division,	Various branches, .....	.....	16.65
Wyoming Division,	Various branches, .....	.....	12.99
Mahanoy & Hazleton Division,	Penn Haven Jct.,	Mt. Carmel, Pa.,	16.61
	Hazel Creek Jct.,	Audenried,	8.05
	East lumber yard,	Sandy Run Jct.,	8.79
	Laurel Jct.,	New Boston Jct.,	5.09
	Hazleton Jct.,	Tomhicken,	8.47
	Kohlmoor Jct.,	Ashland,	7.14
	Park Place,	Barry Jct.,	2.46
	Miscellaneous,	Y's & c.,	1.01
	Various branches,	Collieries & breakers,	55.02
Penna. & New York Canal and R. R.,	Wilkes-Barre, Pa.,	New York State Line,	129.72
Wilkes-Barre and Harveys Lake R. R.,	Luzerne, Pa.,	Shawanese Lake,	15.00
Loyalsock Railroad,	Shawanese Lake, Pa.,	Bernice, Pa.,	35.29
Schuylkill and Lehigh Valley R. R.,	Lizard Creek Jct.,	Blackwood, Pa.,	41.69
Montrose Railway,	Tunkhannock,	Montrose, Pa.,	27.85
Easton and Northern R. R.,	At Easton, .....	.....	4.64
Lehigh Valley Railway Co.,	State Line, N. Y.,	Ruffalo, N. Y.,	259.13
Elmira, Courtland & Northern R. R.,	Elmira, N. Y.,	Canastota, N. Y.,	118.49
Canastota Northern R. R.,	Canastota, N. Y.,	Camden, N. Y.,	29.65
Lehigh Valley R. R. Co. of New Jersey,	Jersey City, N. J.,	Phillipsburg, N. J.,	110.48
National Docks Railway,	Penna. R. R. Jct.,	Constables Hook, N. J.,	8.59
State Line and Sullivan R. R.,	Monroeton, Pa.,	Bernice, Pa.,	24.06
Lehigh and New York R. R.,	Penna. State Line,	North Fair Haven, N. Y.,	115.37
Willards Branch,	Hoyts Corners, N. Y.,	Willard, N. Y.,	3.32
New York Central & H. R. R. R.,	Tonawanda Jc., N. Y.,	Suspension Bridge, N. Y.,	14.96
Central R. R. of New Jersey,	Crellin Jct., Pa.,	Sandy Run Jct., Pa.,	5.91
Pennsylvania Railroad,	Spring Garden Jc., Pa.,	Pottsville, Pa.,	4.20
Pennsylvania Railroad,	W. Newark Jc., N. J.,	Jersey City, N. J.,	9.40
Barclay Railroad,	Towanda, Pa.,	Monroeton,	4.00
Philadelphia and Erie Railroad,	Pottsville,	New Boston Jct.,	10.90
Total, .....	.....	.....	1,385.27

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$18,639,291 95	Capital stock,		\$40,441,100 00
Cost of equipment,		27,798,311 99	Funded debt,		56,826,000 00
Stocks owned,		27,566,440 40	Current liabilities,		3,541,185 99
Bonds owned,		12,509,813 65	Real estate mortgages,		261,927 21
Other permanent investments, ...		7,412,781 02	Accrued interest on funded debt not yet payable,		833,952 50
Mortgage and Collateral Trust Bonds:			Sundries,		676,938 71
In treasury,		2,611,000 00	Reserve funds,		1,192,508 47
In hands of trustee,		2,000,000 00	Profit and loss,		5,914,796 74
Lands owned,		1,570,796 83			
Construction new shops, Sayre, ..		824,015 26			
Cash and current assets,		6,808,659 83			
Other Assets:					
Materials and supplies,		1,511,925 15			
Sundries,		31,806 59			
Deferred and suspended assets, ..		405,568 95			
Grand total,		\$109,688,409 62	Grand total,		\$109,688,409 62

LEWISBURG AND BUFFALO VALLEY RAILROAD COMPANY.

Date of organization: May 10, 1897.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Monroe H. Kulp,	Shamokin, Pa.	H. W. Shuman,	Shamokin, Pa.
G. Gilbert Kulp,	"	W. J. Wiest,	"
D. C. Kaseman,	"	M. S. Lelsenring,	Upper Lehigh, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Monroe H. Kulp,	Shamokin, Pa.
Vice President,	G. Gilbert Kulp,	"
Secretary and Treasurer,	D. C. Kaseman,	"
General Solicitor,	S. P. Wolverton,	Sunbury, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lewisburg and Buffalo Valley Railroad,	Lewisburg, Pa.,	Kulps, Pa.,	15.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$20,000 00	Capital stock,		\$20,000 00
Cost of equipment,		10,000 00	Funded debt,		18,500 00
Cash and current assets,		18,500 00			
Grand total,		\$48,500 00	Grand total,		\$48,500 00

LEWISBURG AND TYRONE RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: December 31, 1879.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James P. Coburn,	Bellefonte, Pa.	W. H. Barnes,	Philadelphia, Pa.
S. C. Stewart,	Birmingham, Pa.	Chas. E. Fugh,	"
N. P. Shortridge,	Wynnewood, Pa.	W. A. Patton,	"

DIRECTORS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Jas. R. McClure,	"
Treasurer,	J. S. Vanzandt,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lewisburg and Tyrone R. R.	Tyrone, Pa., ..	Fairbrook, Pa., ..	Penna. R. R. Co.,	Lease,	19.50
	Montandon, Pa., ..	Lemont, Pa., ..			57.50
	Over Susq. River at Lewisburg				0.34
	Fairbrook, Pa., ..	Scotia, Pa., ..			5.30
	Juniata Jc., ..	Juniata, Pa., ..			2.08
Total,				85.12	

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$1,567,552 94	Capital stock,		\$1,200,000 00
Cash and current assets,		4,317 50	Funded debt,		294,174 65
			Current liabilities,		46,802 99
			Profit and loss,		30,892 80
Grand total,		\$1,571,870 44	Grand total,		\$1,571,870 44

LITTLE SCHUYLKILL NAVIGATION RAILROAD AND COAL COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization: October 15, 1829.
 Under laws of what government or state organized: Pennsylvania.

MANAGERS.

Managers.	Official Address.	Managers.	Official Address.
Chas. Edw. Ingersoll, ..	Philadelphia, Pa.	Beaveau Borte,	Philadelphia, Pa.
David Reeves,	"	Norton Downs,	"
Henry P. McKean,	"	Alex. W. Wister,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Carroll S. Tyson,	Philadelphia, Pa.
Secretary and Treasurer,	J. Robert Tyson,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Little Schuylkill Navigation R. R. and Coal Company.	Port Clinton, ..	Tamaqua,	Philadelphia and Reading Railway Co.	Lease,	23.10
	Tamaqua,	Newkirk, .....	.....	.....	1.50
	Tamaqua,	Greenwood,	Philadelphia and Reading Railway Co.	.....	1.50
East Mahanoy R. R. Co.	E. Mahanoy Jc.	Wash House Run, n'r Mahanoy City.	Philadelphia and Reading Railway Co.	.....	10.72
	East Mahanoy Tunnel.	Nesquehoning Valley R. R. Jct.	Philadelphia and Reading Railway Co.	.....	2.33
Total,					45.20

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$2,405,943 75		Capital stock,	\$2,487,850 00	
Stocks owned,	84,160 00		Current liabilities,	1,324 94	
Cash and current assets,	73,894 23		Profit and loss,	72,823 04	
Grand total,	\$2,563,997 98		Grand total,	\$2,563,997 98	

LOYALSOCK RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Co.

Date of organization: December 3, 1884.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Henry S. Drinker,	Haverford, Pa.	J. W. Platten,	Philadelphia, Pa.
D. G. Baird,	Beverly N. J.	W. C. Alderson,	Overbrook, Pa.
E. T. Stotesbury,	Philadelphia, Pa.	J. A. Middleton,	New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	Eben B. Thomas,	Philadelphia, Pa.
Vice President,	J. A. Middleton,	New York City.
Assistant to Vice President,	J. W. Platten,	Philadelphia, Pa.
Secretary,	D. G. Baird,	"
Treasurer,	Wm. C. Alderson,	"
General Solicitor,	Henry S. Drinker,	New York City.
General Auditor,	G. N. Wilson,	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 R. R. Co.	West of Shawanese Lake.	Bernice, Pa., ..	L. V. R. R. Co.,...	Stock ownership.	30.90
Branches & spurs, .....	.....	.....	.....	.....	4.49
Total, .....	.....	.....	.....	.....	35.29

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$472,840 09	Capital stock,		\$300,000 00
			Current liabilities,		172,840 09
Grand total,		\$472,840 09	Grand total,		\$472,840 09

LYKENS VALLEY RAILROAD AND COAL COMPANY.

Operated by Northern Central Railway Co.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. A. Nash,	New York, N. Y.	Chas. P. Sinnickson,...	Philadelphia, Pa.
John W. Hoffman,	Philadelphia, Pa.	Henry E. Pierrepont,...	Brooklyn, N. Y.
Isaac E. Platt,	Wallingford, Pa.	Walter E. Frew,	New York, N. Y.
Frederic J. Middlebrook	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President,	William A. Nash,	13 William St., N. Y.
Vice President,	John W. Hoffman,	
Secretary and Treasurer,	Charles Emmett,	

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 & Coal Company.	Millersburg, Pa.	Williamstown, Pa.	Northern Central Railroad Co.	Lease,	19.70

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$578,767 24	Capital stock,		\$600,000 00
Cost of equipment,		17,000 00	Profit and loss,		12,775 25
Stocks owned,		6,091 36			
Bonds owned,		10,254 17			
Cash and current assets,		662 48			
Grand total,		\$612,776 25	Grand total,		\$612,776 25

McKEESPORT CONNECTING RAILROAD COMPANY.

Date of organization: March 20, 1889.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. C. Converse,	New York, N. Y.	Taylor Allderdice,	Pittsburg, Pa.
G. G. Crawford,	McKeesport, Pa.	Jno. D. Culbertson, ..	"
J. F. Townsend,	Pittsburg, Pa.	Wm. B. Schiller,	"
Edward Worcester,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Wm. B. Schiller,	Pittsburg, Pa.
Vice President,	Edward Worcester,	"
Secretary and Treasurer,	John D. Culbertson,	"
General Manager,	Taylor Allderdice,	"
General Superintendent,	Peter Boyd,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
McKeesport Connecting Railroad,	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,	40,967 49	Current liabilities,	54,355 41
Cash and current assets,	39,196 50	Profit and loss,	4,940 74
Grand total,	\$99,296 15	Grand total,	\$99,296 15

McKEESPORT TERMINAL RAILROAD COMPANY.

Date of organization: July 20, 1896.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Persifer F. Smith,	Pittsburg, Pa.	John A. Topping,	Pittsburg, Pa.
Wm. F. Graham,	New York, N. Y.	Harlow B. Wheeler, ..	"
Wallace P. Bache,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Persifer F. Smith,	Pittsburg, Pa.
Vice President,	Wallace P. Bache,	New York, N. Y.
Secretary and Treasurer,	Harlow B. Wheeler,	Pittsburg, Pa.
Auditor,	H. L. Austin,	"
Assistant Auditor,	Geo. M. McGinnis,	"
General Superintendent,	Samuel M. Cooper,	McKeesport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
McKeesport Terminal Railroad Co.,	Pennsylvania R. R. Co.	3d Ave. & Blackberry Alley.	.44
McKeesport Terminal Railroad Co.,	B. & O. R. R. Co., ..	Pa. R. R. & Main Line.	.12
Total, .....			.56

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$8,522 39	Capital stock,		\$12,000 00
Cost of equipment,		12,477 61	Profit and loss,		8,000 00
Grand total,		\$20,000 00	Grand total,		\$20,000 00

MAHONING STATE LINE RAILROAD COMPANY.

Operated by Pittsburg and Lake Erie Railroad Co.
 Date of organization: August 10, 1891.
 Under laws of what government or state organized: Ohio.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. M. Schoonmaker, ...	Pittsburg, Pa.	J. F. Taylor,	Chicago, Ill.
John G. Robinson, ...	"	Rob't Bentley,	Youngstown, O.
H. J. McElheny,	"	F. Hitchcock,	"
J. B. Oliver,	"	E. L. Ford,	"
F. A. Ogden,	"	George D. Wick, ...	"
Wm. Patterson,	New Castle, Pa.	James A. Campbell, ...	"
W. B. Pollock,	Cleveland, O.	D. B. Oliver,	Pittsburg, Pa.
W. C. Runyon,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	John G. Robinson,	Pittsburg, Pa.
Secretary,	H. J. McElheny,	"
Treasurer,	John G. Robinson,	"

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.	Bentley, O., ...	Shaw Jct., Pa.,	Pittsburg & Lake Erie R. R.	Lease,	3.07

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$111,707 84	Capital stock,		\$100,000 00
			Current liabilities,		11,707 84
Grand total,		\$111,707 84	Grand total,		\$111,707 84

MAHONING VALLEY RAILROAD COMPANY.

Operated by Buffalo, Rochester and Pittsburg Railway Co.

Date of organization: October 14, 1890.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Adrian Iselin, Jr.,	New York, N. Y.	J. M. Grosh,	Ridgway, Pa.
C. O. D. Iselin,	"	S. A. Rote,	"
J. H. Hocart,	"	J. N. Atwell, Jr.,	"
C. H. McCauley,	Ridgway, Pa.	F. H. Clough,	"
C. H. McCauley, Jr.,	"	M. K. Williams,	"
J. G. Whitmore,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	C. H. McCauley,	Ridgway, Pa.
Secretary,	J. G. Whitmore,	"
Treasurer,	J. F. Dinkey,	Rochester, N. Y.
Auditor,	J. F. Dinkey,	"
Chief Engineer,	J. M. Floesch,	"

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 Valley R. R.	Helvetia, Pa.,...	Stanley, Pa., ..	Buffalo, Rochester & Pittsburg Railway.	Lease,	1.89

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$72,290 80	Capital stock,		\$46,000 00
Cost of equipment,		186,361 64	Current liabilities,		218,914 84
Cash and current assets,		7,262 90	Profit and loss,		2,500 00
Grand total,		\$266,414 84	Grand total,		\$266,414 84

MARYLAND AND PENNSYLVANIA RAILROAD COMPANY.

Date of organization: February 14, 1901.

Under laws of what government or state organized: Pennsylvania and Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Wilson Brown, ...	Baltimore, Md.	John W. Hall,	Baltimore, Md.
W. W. Spence,	"	Solomon Frank,	"
Walter B. Brooks, Jr.,	"	Howard E. Young, ...	Hanover, Pa.
Geo. C. Jenkins,	"	Henry C. Niles,	York, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	J. Wilson Brown,	Baltimore, Md.
Vice President,	Walter B. Brooks, Jr.,	"
Secretary and Treasurer,	John M. Henry,	"
Auditor,	John K. Shinn,	"
General Manager,	J. S. Norris,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Maryland and Pennsylvania Railroad, ...	Baltimore,	York,	78.7
	Dallastown Jct.,	Dallastown, .....	.8
Total,			79.5

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road		\$3,413,822 85	Capital stock		\$1,602,500 00
Cost of equipment,		141,264 61	Funded debt,		1,599,950 00
Cash and current assets,		28,663 81	Current liabilities,		242,236 60
Other assets:			Accrued interest on funded debt		
Materials and supplies,		17,265 15	not yet payable,		26,672 70
			Profit and loss,		29,756 43
Grand total,		\$3,601,015 72	Grand total,		\$3,601,015 72

MASONTOWN AND NEW SALEM RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
 Date of organization: September 11, 1899.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. H. Gary,	New York.	W. W. Blackburn,	Pittsburg.
E. J. Buffington,	Chicago.	Thomas Lynch,	"
W. E. Corey,	New York.	C. P. Parker,	"
D. H. Coble,	Pittsburg.		

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas Lynch,	Pittsburg, Pa.
Secretary and Treasurer,	C. P. Parker,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Masontown & New Salem Railroad Co.	Moser Run Jct.,	Buffington,	Penna. Railroad Co.	Lease,	6.04

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$228,298 33	Capital stock,		\$80,000 00
Cash and current assets,		17,375 51	Current liabilities,		165,673 90
Grand total,		\$245,673 90	Grand total,		\$245,673 90

MEAD RUN RAILROAD COMPANY.

Operated by Mt. Jewett, Kinzua and Riterville Railroad Co.
 Date of organization: April 30, 1897.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Elisha K. Kane,	Kushequa, Pa.	C. D. Lamb,	Kushequa, Pa.
G. C. Burch,	"	Z. E. Kane,	"
N. C. Cody,	"	D. F. Parish,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Elisha K. Kane,	Kushequa, Pa.
Secretary,	N. C. Cody,	"
Treasurer,	Z. E. Kane,	"
Auditor,	C. D. Lamb,	"
Chief Engineer,	G. H. Lyon,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mead Run R. R.,...	Mt. Jewett,	Last Camp,	Mt. Jewett, Kinzua & Riterville R. R. Co.	Lease,	9.39

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$29,843 06	Capital stock,		\$45,950 00
Cost of equipment,		7,857 23	Current liabilities,		83 83
Stocks owned,		6,000 00			
Profit and loss,		2,343 54			
Grand total,		\$46,043 83	Grand total,		\$46,043 83

MEADVILLE, CONNEAUT LAKE AND LINESVILLE RAILROAD COMPANY.

Operated by Bessemer and Lake Erie Railroad Co.
 Date of organization: June 27, 1891.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Geo. W. Kepler,	Pittsburg, Pa.	J. E. Reynolds,	Meadville, Pa.
W. W. Blackburn,	"	E. S. Templeton,	Greenville, Pa.
A. C. Huldekoper,	Meadville, Pa.	Daniel Moore,	"
Edgar Huldekoper,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Geo. W. Kepler,	Pittsburg, Pa.
Secretary and Treasurer,	J. 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 R. R. Exposition Branch, Valonia Branch,	Meadville,	Linesville,	Bessemer & Lake Erie R. R. Co.	99 years,	21.50
					1.20
					1.20
Total,					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

MERCER VALLEY RAILROAD COMPANY.

Date of organization: January 3, 1900.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed,	Pittsburg, Pa.	D. G. Kerr,	Pittsburg, Pa.
D. M. Clemson,	"	Wm. J. Post,	"
W. W. Blackburn,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburg, Pa.
Secretary,	Wm. J. Post,	"
Treasurer,	G. W. Kepler,	"
Auditor,	Wm. J. Post,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mercer Valley Railroad Co.,	A point on line of Stewart R. R. in borough of South Sharon, Pa.	A point on line of Pennsylvania Company, and returning to place of beginning.	3.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$272,588 63	Capital stock,	\$30,000 00
Cost of equipment,	87,794 56	Current liabilities,	382,795 46
Cash and current assets,	52,412 27		
Grand total,	\$412,795 46	Grand total,	\$412,795 46

MIDDLETOWN AND HUMMELSTOWN RAILROAD COMPANY.

Date of organization: July 31, 1888.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,	Philadelphia, Pa.	James M. Landis,	Philadelphia, Pa.
B. H. Ball,	"	W. G. Brown,	"
D. Jones,	"	C. K. Klink,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Middletown and Hummelstown R. R., ..	Middletown, Pa.,	Hummelstown, Pa.,...	6.35

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$187,592 93	Capital stock,		\$175,000 00
Cash and current assets,		3,656 69	Current liabilities,		34,521 55
Profit and loss,		18,338 58	Real estate mortgages,		116 63
Grand total,		\$209,638 20	Grand total,		\$209,638 20

MIDWAY AND OAKDALE RAILWAY COMPANY.

Operated by Pittsburg, Cincinnati, Chicago and St. Louis Railway Co.

Date of organization: October 24, 1900.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph Wood,	Pittsburg, Pa. .	L. L. Gilbert,	Pittsburg, Pa.
J. J. Turner,	"	S. B. Liggett,	"
James McCrea,	"	S. C. Scott,	"
Edw. B. Taylor,	"	C. M. South,	"
J. J. Brooks,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph Wood,	Pittsburg, Pa.
Vice President,	J. J. Turner,	"
Secretary,	S. B. Liggett,	"
Treasurer,	F. H. B. McKnight,	"
Auditor,	John W. Renner,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Midway and Oakdale R. R.	Midway,	Coal Mines,	P. C. C. & St. L. Ry. Co.	Agreement,...	1.77

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$44,987 00	Capital stock,		\$42,000 00
Cash and current assets,		262 00	Sundries,		3,000 00
			Profit and loss,		249 00
Grand total,		\$45,249 00	Grand total,		\$45,249 00

MILL CREEK AND MINE HILL NAVIGATION AND RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Co.

Date of organization: February 7, 1828.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. S. Harris,	Philadelphia, Pa.	W. R. Taylor,	Philadelphia, Pa.
John Lowber Welsh, ..	"	D. Jones,	"
Theodore Voorhees, ...	"	James M. Landis, ...	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

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 & Mine Hill Navigation and Railroad Co.	Mill Creek, Pa.	New Castle, Pa.	Phila. & Reading Ry. Co.	Lease,	3.81

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$323,045 00	Capital stock,		\$223,375 00
Cash and current assets,		23,965 12	Current liabilities,		19,683 75
			Profit and loss,		3,971 37
Grand total,		\$347,030 12	Grand total,		\$347,030 12

MINE HILL AND SCHUYLKILL HAVEN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Co.

Date of organization: March 24, 1828.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Benjamin H. Shoemaker,	265 N. Fourth street, Philadelphia.
John W. Biddle,	119 S. Fourth street, Philadelphia.
James G. McCollin,	706 Marshall street, Philadelphia.
Alfred Jones,	Germantown, Philadelphia.
Barclay R. Leeds,	221 N. 17th street, Philadelphia.
Philip C. Garrett,	Logan Station, Pa.
John S. Jinks,	328 Chestnut street, Philadelphia.
Thomas McKean, Jr.,	1923 Walnut street, Philadelphia.
David J. Brown,	446 Church Lane, Germantown.
Joseph C. Fraley,	183 Pine street, Philadelphia.
James T. Shinn,	315 S. 41st street, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	Benj. H. Shoemaker, ...	119 S. 4th St., Phila., Pa.
Secretary,	James G. McCollin,	" " " "
Treasurer,	David J. Brown,	" " " "
Attorney, or General Counsel,	Price & Martin,	709 Walnut St., Phila., 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—			
Mine Hill and Schuylkill Haven Railroad.	Schuylkill Haven.	Locust Gap, Tremont.	Philadelphia and Reading Ry. Co.	Lease,	49.03

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$4,166,672 49	Capital stock,		\$4,210,200 00
Cost of equipment,		446,000 00	Current liabilities,		26,675 59
Cash and current assets,		31,786 14	Contingent fund,		446,000 00
Profit and loss,		89,504 96			
Grand total,		\$4,682,875 59	Grand total,		\$4,682,875 59

MONONGAHELA RAILROAD COMPANY.

Date of organization: December 31, 1900.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	Samuel Rea,	Philadelphia, Pa.
John P. Green,	"	H. McK. Twombly, ...	New York, N. Y.
W. H. Newman,	New York, N. Y.	Chas. E. Pugh,	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. M. Schoonmaker,	Pittsburg, Pa.
Vice President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	Taber Ashton,	Brownsville, Pa.
Auditor,	C. K. Elder,	Philadelphia, Pa.
Chief Engineer,	J. U. Crawford,	

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Monongahela Railroad,	Brownsville Jct.,	Martin,	27.70
Middle Run Branch,	Adah,	Lambert,	3.24
Moser Run Branch,	Huron,	Edenborn,	3.39
Cats Run Branch,	Cats Run Jct.,	Ifeld,	1.19
Masontown and New Salem R. R.,	Moser Run Jct.,	New Salem,	5.33
Shamrock Branch South West Penna. Railway,	Shamrock Jct.,	Shamrock Works,	1.32
Total,			42.72

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$2,461,583 39		Capital stock,	\$1,350,000 00	
Cost of equipment,	116,961 89		Funded debt,	1,350,000 00	
Cash and current assets,	106,014 27		Current liabilities,	95,146 20	
Other assets:			Accrued interest on funded debt		
Materials and supplies,	27,662 12		not yet payable,	11,812 50	
Profit and loss,	94,787 08				
Grand total,	\$2,806,958 70		Grand total,	\$2,806,958 70	

MONONGAHELA CONNECTING RAILROAD COMPANY.

Date of organization: March 31, 1885.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. F. Jones, Jr.,	Pittsburg, Pa.	J. B. Laughlin,	Pittsburg, Pa.
W. W. Willock,	"	W. C. Moreland,	"
W. L. King,	"	H. S. Kiehl,	"
Wm. Lorimer Jones, ..	"		

OFFICERS.

Title.	Name.	Official Address.
President,	E. F. Jones, Jr.,	Pittsburg, Pa.
Vice President,	W. W. Willock,	"
Secretary and Treasurer,	W. C. Moreland,	"
General Agent,	H. S. Kiehl,	"
Auditor,	John L. Moore,	"
General Manager,	W. W. Willock,	"
General Superintendent,	Frank McCune,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Monongahela Connecting R. R.					5.26

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road		\$1,517,343 28	Capital stock,		\$750,000 00
Cost of equipment,		306,124 55	Funded debt,		685,000 00
Land owned,		1,775 00	Current liabilities,		167,938 81
Cash and current assets,		93,355 69	Accrued interest on funded debt not yet payable,		13,224 80
Other assets:			Earnings applied to construction and equipment,		404,304 93
Materials and supplies,		78,780 69			
Profit and loss,		24,022 73			
Grand total,		\$2,020,468 04	Grand total,		\$2,020,468 04

MONONGAHELA AND WASHINGTON RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: July 20, 1899.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	John P. Green,	Philadelphia, Pa.
N. P. Shortridge,	"	J. B. Finley,	Monongahela City, Pa.
W. A. Patton,	"	J. W. Ellsworth,	New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	Taber Ashton,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Monongahela and Washington Railroad.	Monongahela City, Pa.	Ellsworth Shaft No. 4, Pa.	Penna. R. R. Co.	Resolution of Board.	14.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$555,387 76	Capital stock,		\$550,000 00
Cash and current assets,		66,744 74	Current liabilities,		134 85
			Profit and loss,		71,977 65
Grand total,		\$622,112 60	Grand total,		\$622,112 50

MONTOUR RAILROAD COMPANY.

Date of organization: September, 1877.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. L. Robbins,	Pittsburg, Pa.	S. P. Woodside,	Pittsburg, Pa.
A. W. Neeper,	"	G. W. Schluederberg, ..	"
W. R. Woodford,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	F. L. Robbins,	Pittsburg, Pa.
Vice President,	W. R. Woodford,	"
Secretary,	F. J. Le Moynes,	"
Treasurer,	F. M. Wallace,	"
Attorney, or General Counsel,	A. W. Neeper,	"
Auditor,	J. B. L. Hornberger,	"
Assistant Auditor,	J. D. McPherson,	"
Chief Engineer,	E. J. Taylor,	"
General Superintendent,	G. W. Schluederberg,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Montour Railroad,	Montour Jct., Pa., ..	North Star, Pa., ...	13.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$227,544 75	Capital stock,		\$100,000 00
Cost of equipment,		83,481 28	Current liabilities,		278,336 30
Purchase of land and right of way,		26,068 54	Profit and loss,		14,958 87
Unfinished improvements authorized,		6,299 31			
Cash and current assets,		44,901 29			
Grand total,		\$388,295 17	Grand total,		\$388,295 17

MONTROSE RAILWAY COMPANY.

Operated by Lehigh Valley Railroad Co.
 Date of organization: April 30, 1871.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Henry S. Drinker,	Haverford, Pa.	E. T. Stotesbury,	Philadelphia, Pa.
J. F. Schapercotter, ...	Philadelphia, Pa.	Asa P. Blakslee,	Mauch Chunk, Pa.
W. E. Little,	Tunkhannock, Pa.	Dexter W. Stark,	Tunkhannock, Pa.
M. E. Dessauer,	Montrose, Pa.	W. C. Alderson,	Overbrook, Pa.
J. M. Jeffers,	"	Geo. N. Wilson,	Philadelphia, Pa.
Ruel E. Billings,	Tunkhannock, Pa.	D. G. Baird,	Beverley, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Eben B. Thomas,	Philadelphia, Pa.
Vice President,	J. A. Middleton,	New York City.
Assistant to President,	J. W. Platten,	Philadelphia, Pa.
Secretary,	D. G. Baird,	"
Treasurer,	W. C. Alderson,	"
General Solicitor,	H. S. Drinker,	New York City.
General Auditor,	G. N. Wilson,	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—			
Montrose Ry. Co.	Tunkhannock, Pa.	Montrose, Pa...	L. V. R. R. Co., ...	Stock ownership.	27.85

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$425,165 24	Capital stock,		\$307,427 21
Profit and loss,		56,858 61	Funded debt,		100,000 00
			Current liabilities,		74,596 64
Grand total,		\$482,023 85	Grand total,		\$482,023 85

MOOSIC MOUNTAIN AND CARBONDALE RAILROAD COMPANY.

Operated by Erie Railroad Company.
 Date of organization: February 15, 1887.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. D. Underwood,	New York, N. Y.	W. A. May,	Dunmore, Pa.
W. W. Inglis,	Scranton, Pa.	G. A. Richardson,	New York, N. Y.
M. S. Terwilliger,	Susquehanna, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	W. A. May,	Dunmore, Pa.
Vice President,	F. D. Underwood,	New York, N. Y.
Secretary,	David Bosman,	"
Treasurer,	D. W. Bigoney,	"
Assistant Secretary,	J. E. Packer,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Moosic Mountain & Carbondale R. R.	Winton, Pa., ..	Marshwood, Pa.	Erie Railroad Co., .....	.....	4.21

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$150,000 00	Capital stock,	\$150,000 00
Grand total,	\$150,000 00	Grand total,	\$150,000 00

MOUNT CARBON AND PORT CARBON RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Co.

Date of organization: July 16, 1842.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. S. Harris,	Philadelphia, Pa.	W. R. Taylor,	Philadelphia, Pa.
John Lowber Welsh, ..	"	D. Jones,	"
Theodore Voorhees, ...	"	James M. Landis,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

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 R. R. Co.	Mt. Carbon, Pa.	Pt. Carbon, Pa.	Phila. & Reading Ry. Co.	Lease,	2.50

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$282,815 45	Capital stock,		\$282,350 00
Cash and current assets,		26,414 21	Current liabilities,		20,461 83
			Profit and loss,		6,397 83
Grand total,		\$309,229 66	Grand total,		\$309,229 66

MT. CARMEL AND NATALIE RAILROAD COMPANY.

Date of organization: November 9, 1903.

Under laws of what government or state organized: Pennsylvania.

Charles H. Hays, Receiver.

NOTE.—This road went into the hands of C. H. Hays, Receiver, November 9, 1903, and was not in operation from that time to June 30, 1904.

MT. JEWETT, KINZUA AND RITERVERVILLE RAILROAD COMPANY.

Date of organization: April 27, 1889.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Elissha K. Kane,	Kushequa, Pa.	C. D. Lamb,	Kushequa, Pa.
G. C. Burch,	"	Z. E. Kane,	"
N. C. Cody,	"	D. F. Parish,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Elissha K. Kane,	Kushequa, Pa.
Secretary,	N. C. Cody,	"
Treasurer,	Z. E. Kane,	"
Chief Engineer,	G. H. Lyon,	Mt. Jewett, Pa.
General Superintendent,	Thomas L. Kane,	Kushequa, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mt. Jewett and Kinzua R. R.,	Mt. Jewett,	Kushequa Jct.,	2.95
	Kushequa Jct.,	Chemical Works, ....	.50
	Kushequa Jct.,	Clothes Pin Factory, ..	.45
	Main Line,	Planing Mill, .....	.05
	Main Line,	Kushequa Store, .....	.30
Kinzua Hemlock R. R.,	Camp Halsey,	Westline,	7.91
Mead Run R. R.,	Mt. Jewett,	Last Camp,	3.33
Kushequa R. R.,	Camp Halsey,	Shawmut Crossing & Branches,	25.90
Smethport R. R.,	McKeans,	Smethport,	3.33
Total,			55.83

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$68,438 13	Capital stock,	\$30,000 00
Cost of equipment,	25,816 34	Funded debt,	20,000 00
Stocks owned,	950 00	Current liabilities,	150,388 35
Cash and current assets,	66,645 99	Accrued interest on funded debt not yet payable,	300 00
Other assets:			
Materials and supplies,	14,984 42		
Profit and loss,	73,863 47		
Grand total,	\$250,696 35	Grand total,	\$250,696 35

MOUNT PENN GRAVITY RAILROAD COMPANY.

Date of organization: April 26, 1839.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Jonathan G. Leinbach,	Reading, Pa.	James Rick,	Reading, Pa.
James Nolan,	"	Wm. R. McIlvain,	"
S. E. Ancona,	"	Frank S. Leinbach,	"
Thos. P. Merritt,	"	John Barbey,	"
Frank S. Livingood,	"	Ferdinand Goetz,	"
M. E. McKnight,	"	Charles Rick,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Jonathan G. Leinbach,	Reading, Pa.
Vice President,	Matthias Moyer,	"
Secretary and Treasurer,	Frank S. Leinbach,	"
General Manager,	Jonathan G. Leinbach,	"
Assistant General Manager,	J. Ashton Parker,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mount Penn Gravity Railroad,	Mineral Spring, Park Station.	Mineral Spring, Park Station.	3.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$118,259 18	Capital stock,	\$100,000 00
Cost of equipment,	36,351 52	Funded debt,	99,400 00
Cash and current assets,	1,953 59		
Profit and loss,	42,835 71		
Grand total,	\$199,400 00	Grand total,	\$199,400 00

MOUNT PLEASANT AND BROAD FORD RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Co.
 Date of organization: May 16, 1870.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. R. Banning,	Connellsville, Pa.	J. B. Jackson,	Pittsburg, Pa.
P. P. Burchfield,	Pittsburg, Pa.	George Mesta,	"
J. D. Callery,	"	C. A. Painter,	"
J. D. Frisbee,	Connellsville, Pa.	F. L. Robbins,	"
Geo. J. Humbert,	Morgantown, W. Va.	O. P. Shupe,	Mt. Pleasant, Pa.
W. D. Henry,	Pittsburg, Pa.	S. L. Schoonmaker, ...	New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

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 R. R. Co.	Broad Ford, Pa.	Mt. Pleasant, Pa.	Balt. & Ohio R. R.	.....	9.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$210,652 94	Capital stock,	\$150,450 00
		Current liabilities,	60,202 94
Grand total,	\$210,652 94	Grand total,	\$210,652 94

MOUNT PLEASANT AND LATROBE RAILROAD COMPANY.

Date of organization: August 20, 1881.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
D. H. Coble,	Pittsburg, Pa.	J. D. McCreery,	Pittsburg, Pa.
C. P. Parker,	"	W. S. Armstrong,	"
Philip Keller,	"	C. H. Spencer,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas Lynch,	Greensburg, Pa.
Secretary,	D. H. Coble,	Pittsburg, Pa.
Treasurer,	Philip Keller,	"
Attorney, or General Counsel,	W. F. McCook,	"
Auditor,	C. P. Parker,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mount Pleasant and Latrobe Railroad Co.	Mt. Pleasant, Pa., ..	Texas Branch, South West Pa. R. R. Co.	1.06

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$8,217 49	Capital stock,	\$18,000 00
Cost of equipment,	4,812 85	Profit and loss,	234 64
Cash and current assets,	204 30		
Grand total,	\$13,234 64	Grand total,	\$13,234 64

NESQUEHONING VALLEY RAILROAD COMPANY.

Operated by Central Railroad Company of New Jersey.
 Under laws of what government or state organized: Pennsylvania.
 Date of organization: May 14, 1861.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Francis R. Cope,	Philadelphia, Pa.	R. Dale Benson,	Philadelphia, Pa.
John S. Wentz,	"	Henry Pratt McKean,	"
Samuel Dickson,	"	Chas. F. Howell,	"
Phillip C. Garrett,	"	Erastus Hill,	"
Joseph S. Harris,	"	H. F. Baker,	"
Bayard Henry,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Lewis A. Riley,	Philadelphia, Pa.
Vice President,	Charles F. Howell,	"
Secretary and Treasurer,	H. F. Baker,	"
Assistant Treasurer,	Charles A. Ross,	"

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 R. R.	Nesquehoning Jct., Pa.	Tamanend, Pa.,	Central R. R. Co. of New Jersey.	Lease,	16.66

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$1,423,781 04	Capital stock,		\$1,418,600 00
Cash and current assets,		520 11	Real estate mortgages,		5,701 15
Grand total,		\$1,424,301 15	Grand total,		\$1,424,301 15

NEVERSINK MOUNTAIN RAILWAY COMPANY.

Date of organization: March 13, 1901.

Under laws of what government or state organized: Pennsylvania; under the provisions of the Constitution of the state of Pennsylvania, and especially accepts the provisions of article 18 of the Constitution.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. A. Rosen,	Reading, Pa.	Wm. McIlvain,	Reading, Pa.
K. A. Fichtorn,	"	T. W. Grocket, Jr., ..	Philadelphia, Pa.
S. E. Rigg,	"	J. M. Miller,	Reading, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Walter A. Rigg,	Reading, Pa.
Vice President,	Renie Remont,	"
Secretary and Treasurer,	T. W. Grocket, Jr.,	Philadelphia, Pa.
General Superintendent,	Samuel E. Rigg,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Neversink Mountain Railway Co.,	9th & Penn Sts., Reading.	Klappertal,	8.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$221,626 60	Capital stock,	\$100,000 00
Cost of equipment,	5,029 26	Funded debt,	100,000 00
Cash and current assets,	430 14	Current liabilities,	5,887 42
		Real estate mortgages,	5,500 00
		Accrued interest on funded debt not yet payable,	323 33
		Profit and loss,	15,365 25
Grand total,	\$227,086 00	Grand total,	\$227,086 00

NEW CASTLE AND BEAVER VALLEY RAILROAD COMPANY.

Operated by Pennsylvania Company.
 Date of organization: March 29, 1862.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph Wood,	Pittsburg, Pa.	Jno. W. Renner,	Pittsburg, Pa.
J. J. Turner,	"	H. Darlington,	"
Edw. B. Taylor,	"	Wm. Patterson,	New Castle, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	James McCrea,	Pittsburg, Pa.
Vice President,	Joseph Wood,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
Auditor,	Jno. W. Renner,	"

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 R. R.	New Castle, Pa.	Homewood, Pa.	Pennsylvania Co.,	Lease,	14.98

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$700,000 00	Capital stock,	\$700,000 00
Lands owned,	900 48	Current liabilities,	7,000 00
Cash and current assets,	159,117 67	Profit and loss,	153,018 10
Grand total,	\$860,018 10	Grand total,	\$860,018 10

NEW CASTLE AND BUTLER RAILROAD COMPANY.

Date of organization: September 1, 1881.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. N. Ohl,	New Castle, Pa.	E. I. Phillips,	New Castle, Pa.
E. F. Norris,	"	Charles Greer,	"
George Greer,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	E. N. Ohl,	New Castle, Pa.
Vice President,	Charles Greer,	"
Secretary and Treasurer,	E. F. Norris,	"
General Manager,	E. F. Norris,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line on each road owned.
	From—	To—	
New Castle and Butler R. R. Co.,	New Castle, Pa.,	Mineral Ridge, Pa., ...	2.50

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$20,000 00	Capital stock,		\$20,000 00
Cost of equipment,		34,236 69	Current liabilities,		28,123 03
			Profit and loss,		6,107 66
Grand total,		\$54,236 69	Grand total,		\$54,236 69

NEW CASTLE AND LOWELL RAILWAY COMPANY.

Date of organization: February 8, 1901.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Murray A. Verner,	Pittsburg, Pa.	C. N. Akens,	New Castle, Pa.
B. F. Miles,	Cleveland, O.	John E. McVey,	Youngstown, O.
James Parmelee,	New York, N. Y.	W. T. Drill,	Pittsburg, Pa.
J. W. Blackburn,	Youngstown, O.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	Murray A. Verner,	Pittsburg, Pa.
First Vice President,	Ja. Parmelee,	New York, N. Y.
Second Vice President,	M. E. McCaskey,	New Castle, Pa.
Secretary,	John E. McVey,	Youngstown, O.
Treasurer,	B. F. Miles,	Cleveland, O.
General Solicitor,	John E. McVey,	Youngstown, O.
Auditor,	W. L. Burns,	New Castle, Pa.
General Manager,	M. E. McCaskey,	"
Assistant General Manager,	W. C. Smith,	Youngstown, O.
Chief Engineer,	J. M. Walker,	"

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$1,116,520	75	Capital stock,	\$55,000	00
Cash and current assets,	444,556	72	Funded debt,	55,000	00
			Current liabilities,	402,558	37
			Accrued interest on funded debt not yet payable,	55,000	00
			Profit and loss,	3,519	20
Grand total,	\$1,561,077	47	Grand total,	\$1,561,077	47

NEW HAVEN AND DUNBAR RAILROAD COMPANY.

Date of organization: November 23, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Rodman Wister,	672 Bullitt Building, Philadelphia.
J. N. M. Shimer,	750 Bullitt Building, Philadelphia.
W. C. Harris,	

OFFICERS.

Title.	Name.	Official Address.
President,	J. N. M. Shimer,	672 Bullitt Bldg., Phila.
Secretary,	Walter C. Harris,	750 Bullitt Bldg., Phila.
Treasurer,	Rodman Wister,	672 Bullitt Bldg., Phila.
Attorney, or General Counsel,	Samuel Dickson,	750 Bullitt Bldg., Phila.
Assistant General Manager,	S. G. Valentine,	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. Co. Jc.	Deer Lick Fording, ..	2.30
New Haven and Dunbar Railroad Co.,...	S. W. Penn. Co. Jc.,	Irishtown Run, .....	.62
New Haven and Dunbar Railroad Co.,...	Dunbar Furnace Co. Stock House.	Limestone,	1.47
New Haven and Dunbar Railroad Co.,...	Hill Farm,	Parrish, .....	.86
Total,			5.25

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$62,431 44	Capital stock,	\$8,000 00
Cost of equipment,	43,183 89	Current liabilities,	157,554 51
Cash and current assets,	4,098 15		
Profit and loss,	55,841 03		
Grand total,	\$165,554 51	Grand total,	\$165,554 51

NEWPORT AND SHERMAN'S VALLEY RAILROAD COMPANY.

Date of organization: July 30, 1890.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. H. Bechtel,	Cincinnati, O.	J. D. Landes,	Mechanicsburg, Pa.
John Fleisher,	Newport, Pa.	Martin Mumma,	"
R. M. Eby,	"	Thos. F. Martin,	Loysville, Pa.
Dr. J. B. Eby,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	David Gring,	Newport, Pa.
Vice President,	H. H. Bechtel,	"
Secretary and Treasurer,	C. K. Miller,	"
General Solicitor,	W. H. Sponsler,	"
Auditor,	Gilbert H. Frank,	"
General Manager,	David Gring,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Newport and Shermans Valley Railroad Co.	Newport,	New Germantown, ..	80.67

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$316,507 21	Capital stock,	\$131,468 41
Cost of equipment,	57,457 34	Funded debt,	190,000 00
Cash and current assets,	8,110 76	Current liabilities,	44,410 19
		Equipment and trusts,	8,939 95
		Profit and loss,	7,256 76
Grand total,	\$382,075 31	Grand total,	\$382,075 31

NEW YORK CENTRAL AND HUDSON RIVER RAILROAD COMPANY.

Date of organization: November 1, 1869.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. K. Vanderbilt, ...	New York, N. Y.	Chas. C. Clarke,	Ossining, N. Y.
Fred'k W. Vanderbilt, ..	"	William Bliss,	Boston, Mass.
Chauncey M. Depew, ..	Newport, R. I.	Geo. S. Bowdoin,	New York, N. Y.
Sam'l F. Barger,	"	Wm. Rockefeller,	"
J. Pierpont Morgan, ...	"	Darius O. Mills,	"
H. McK. Twombly,	"	James Stillman,	"
Wm. H. Newman,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Chauncey M. Depew,	New York, N. Y.
President,	William H. Newman,	"
First Vice President,	E. V. W. Rossiter,	"
Second Vice President,	Edgar Van Etten,	Boston, Mass.
Third Vice President,	William C. Brown,	New York, N. Y.
Secretary,	Dwight W. Pardee,	"
Treasurer,	Edward L. Rossiter,	"
Auditor,	Marshall L. Bacon,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York Central and Hudson River Railroad.	New York,	Buffalo,	440.69
Auburn Road,	Syracuse,	Rochester,	98.24
Troy and Schenectady,	Troy,	Schenectady,	20.89
Syracuse Junction,	De Witt,	Geddes,	8.31
Geneva and Lyons,	Lyons,	Geneva,	14.07
Roch Lock and Niagara Falls,	Rochester,	Niagara Falls,	75.62
Charlotte Branch,	Rochester Junction, ..	Ontario Beach,	7.91
Batavia and Attica,	Batavia,	Attica,	10.67
Canandalgua and Niagara Falls,	Canandalgua,	N. Tonawanda,	85.76
Lockport and Tonawanda,	Lockport Junction, ..	N. Tonawanda,	11.17
Buffalo Belt Line,	E. Buffalo,	N. Buffalo,	7.27
Buffalo and Niagara Falls,	Buffalo,	Niagara Falls,	21.82
Lewiston Branch,	Suspension Bridge, ..	Lewiston,	6.22
Buffalo Erie Basin,	B. & N. Falls Branch	Erie Docks, .....	.25
N. Y. Central Niagara River,	N. Tonawanda,	Tonawanda Island, ..	2.81
Spyuten Duyvil and Fort Morris,	Mott Haven Jct., ...	Spyuten Duyvil,	6.04
Troy and Greenbush,	Rensselaer,	Troy,	5.56
New York and Harlem,	New York,	Chatham,	127.45
Port Morris Branch,	162d St.,	Port Morris,	1.90
New York and Mahopac,	Golden's Bridge,	Lake Mahopac,	7.25
West Shore,	Weehawken,	Buffalo,	423.50
Rockland Lake Branch,	Congers,	Rockland Lake,	1.17

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Albany Branch,	Ravenna,	Kenwood Jct.,	11.53
Chenango Branch,	Syracuse,	Earlville,	42.78
New Jersey Junction,	Weehawken,	P. R. R. Jct.,	4.48
Harsimus Branch,	N. J. J. R. R.,	Harsimus Br. P. R. R., .....	.34
		R.	
Rome, Watertown and Ogdensburg,	Niagara Jct.,	Oswego Jct.,	143.96
	Richland,	Massena Springs,	119.13
	Rome,	Richland,	41.28
Cape Vincent Branch,	Watertown Jct.,	Cape Vincent,	24.43
De Kalb Branch,	De Kalb Jct.,	Ogdensburg,	19.04
Syracuse Northern,	Syracuse,	Pulaski,	37.57
Phoenix Branch,	Woodard,	Fulton,	17.08
Rochester Branch,	Rochester,	Windsor Beach,	7.30
Utica and Black River,	Utica,	Ogdensburg,	124.23
Clayton Branch,	Rivergate,	Clayton,	15.95
Oswego and Rome,	Oswego Jct.,	Richland,	27.25
Niagara Falls Branch,	Suspension Bridge,	Niagara Jct.,	8.53
Carthage and Adirondack,	Carthage,	Newton Falls,	45.85
Mohawk and Malone,	Herkimer,	Malone,	173.33
Hinckley Branch,	Prospect Jct.,	Hinckley,	2.36
Saranac Branch,	Lake Clear Jct.,	Saranac Lake,	5.23
Gouverneur and Oswegatchie,	Gouverneur Jct.,	Edwards,	13.24
New York and Putnam,	155th St., New York,	Putnam Jct.,	53.73
Rapid Transit Branch,	Van Cortlandt,	Yonkers, N. Y.,	3.10
Mahopac Falls,	Baldwin Place,	Mahopac Falls,	2.05
Tivoli Hollow,	West Albany,	Albany,	1.24
Walkill Valley,	Kingston,	Montgomery,	32.88
Beech Creek,	Jersey Shore Jct.,	Mehaffey Jct.,	112.37
Cambla County,	Wigton Col. Jct.,	Spangler,	8.06
Sundry Mine Branches,			29.95
Syracuse, Geneva and Corning,	Geneva,	Corning,	57.69
Penn Yan Branch,	Dresden,	Penn Yan,	6.58
Fall Brook,	Corning,	Antrim,	51.66
Cowanesque Valley Branch,	Cowan Valley Jct.,	Ulysee,	59.85
Pine Creek,	Stokesdale Jct.,	Newberry Jct.,	39.35
Beech Creek Extension,	Keatins,	Clearfield,	74.95
Browns Connection,	Browns,	McElhattan,	63.08
Three Runs Branch,	Cataract,	Potterdale,	1.21
Canoe Creek Branch,	Rossiter Jct.,	Rossiter,	2.09
Pittsburg and Eastern,	Mahaffey,	Arcadia,	3.21
McGee's Connection,	P. & E. R. R. Jct.,	P. & N. W. R. R. Jct.,	13.11
			.35
Cherry Tree Branch,	Dowler Jct.,	Cherry Tree,	9.07
Clearfield Southern,	Harmon,	Boardman,	12.99
Boston and Albany,	Boston,	Albany,	193.91
Newton Highlands Branch,	Brooklin Jct.,	Riverside,	9.89
Grand Junction Branch,	Cottage Farm,	East Boston,	9.45
Newton Lower Falls Branch,	Riverside,	Newton Lower Falls,	1.09
Saxonville Branch,	Natick,	Saxonville,	3.70
Milford Branch,	S. Framingham,	Milford,	12.00
Millbury Branch,	Millbury Jct.,	Millbury,	3.28
Spencer Branch,	South Spencer,	Spencer,	2.13
Athol Branch,	Athol Jct.,	Athol,	45.26
Hudson and Chatham Branch,	Chatham,	Hudson,	17.33
North Brookfield,	East Brookfield,	North Brookfield,	4.00
Ware River,	Palmer,	Winchendon,	49.35
Pittsfield and North Adams,	North Adams Jct.,	North Adams,	18.55
Carthage, Watertown and S. H.,	Carthage,	Sackett's Harbor,	28.76
Providence, Webster and Springfield,	Webster Jct.,	Webster,	11.73
Chester and Becket,	Chester,	Chester Quarries,	5.27
Terminal R. R. of Buffalo,	Depew,	Blasdell,	11.02
Delaware and Hudson Co.,	Albany,	Troy,	7.10
Delaware and Hudson Co.,	Kenwood Jct.,	Albany,	1.69
Troy Union Railroad,	In Troy,		2.06
Buffalo Creek Railroad,	In Buffalo,		5.03
Erie Railroad,	Montgomery,	Campbell Hall,	4.78
Erie Railroad,	Lawrenceville,	Blossburg,	25.56
Erie Railroad,	Blossburg,	Morris Run,	3.53
N. Y., Ontario and Western Railway,	Fulton,	Oswego,	12.20
Pennsylvania Railroad,	Penna. R. R. Jct.,	Jersey City,	1.23
Pennsylvania Railroad,	Mehaffey,	Patton,	20.82
Pennsylvania Railroad,	Main Line,	Mines,	18.30
Pennsylvania Railroad,	McElhattan,	Keating,	45.00
Pennsylvania Railroad,	McGee's Jct.,	Rossiter Jct.,	11.37
Philadelphia and Reading Railway,	Newberry Jct.,	Williamsport,	3.54
Rutland Railroad,	Norwood,	Malone Jct.,	35.80
Total,			3,490.86

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$144,955,405 00	Capital stock,		\$132,250,000 00
Cost of equipment,		49,812,462 85	Funded debt,		200,122,736 20
Stocks owned,		124,062,054 02	Current liabilities,		20,801,564 91
Bonds owned,		7,667,004 10	Securities due to lessor companies,		3,086,813 00
Other permanent investments,		19,412,924 42	Real estate mortgages,		153,856 00
Securities held in trust for lessor companies,		3,086,813 00	Accrued interest on funded debt not yet payable,		1,729,554 82
Cash and current assets,		17,624,831 23	Accrued rentals not yet payable,		726,087 85
Other assets:			Dividend payable July 15, 1904,		1,663,125 00
Materials and supplies,		5,869,810 15	Items conveyed from lessor companies,		2,576,416 19
Sinking fund,		2,158,325 97	Profit and loss,		15,911,253 48
Sundries,		4,371,755 69			
Grand total,		\$378,971,896 43	Grand total,		\$378,971,896 43

NEW YORK, CHICAGO AND ST. LOUIS RAILROAD COMPANY.

Date of organization: September 27, 1887.

Under laws of what government or state organized: New York, Pennsylvania, Ohio, Indiana and Illinois.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. K. Vanderbilt, ...	New York, N. Y.	John S. Kennedy,	New York, N. Y.
Fred'k W. Vanderbilt, ...	"	Frederic P. Olcott,	"
H. McK. Twombly, ...	"	Ralph W. Hickox,	Cleveland, O.
Chauncey M. Depew, ...	"	W. Emier Roosevelt, ...	New York, N. Y.
W. H. Newman,	"	Chas. F. Cox,	"
W. H. Canniff,	Cleveland, O.	J. M. Schoonmaker, ...	Pittsburg, Pa.
J. P. Morgan,	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Chauncey M. Depew,	New York, N. Y.
President,	William H. Canniff,	Cleveland, O.
Secretary and Treasurer,	Charles F. Cox,	New York, N. Y.
Assistant Treasurer,	H. Hammersly,	Cleveland, O.
General Solicitor,	John H. Clark,	"
Auditor,	Henry V. Fountain,	"
General Superintendent,	A. W. Johnson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Railroad Line Represented by Capital Stock.			
A. Main Line.			
New York, Chicago & St. Louis R. R.,	Buffalo, N. Y.,	A point in the village of Silver Creek, N. Y.	494.72
	A point in the city of Dunkirk, N. Y.	Boundary line between the states of Indiana and Illinois.	
Spurs,			17.25
Line Operated Under Lease for Specified Sum.			
Lake Shore and Michigan Southern Ry.,	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 the states of Indiana and Illinois.	Grand Crossing, Ill.,	9.96
Line Operated Under Trackage Rights.			
Erie Railroad,	In city of Buffalo, N. Y.		1.60
Lake Shore and Michigan Southern Ry.,	Grand Crossing, Ill.,	Chicago, Ill.,	8.90
Total,			540.27

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$46,086,167 92		Capital stock,	\$30,000,000 00	
Cost of equipment,	3,729,846 50		Funded debt,	19,425,000 00	
Cash and current assets,	2,256,710 81		Current liabilities,	1,562,581 33	
Other assets:			Accrued interest on funded debt not yet payable,	194,250 00	
Materials and supplies,	382,733 09		Accrued equipment rental not yet payable,	17,642 47	
			Sinking fund account,	541,896 70	
			Profit and loss,	704,077 82	
Grand total,	\$52,445,448 32		Grand total,	\$52,445,448 32	

NEW YORK, LACKAWANNA AND WESTERN RAILWAY COMPANY OF PENNSYLVANIA.

Date of organization: November 11, 1880.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. M. Rine,	Scranton, Pa.	R. A. Phillips,	Scranton, Pa.
T. E. Clarke,	"	W. W. Ross,	New York, N. Y.
W. H. Truesdale,	New York, N. Y.	B. D. Caldwell,	"
E. E. Loomis,	"	Everett Warren,	Scranton, Pa.
John F. Snyder,	Scranton, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	F. E. Clarke,	Scranton, Pa.
Secretary,	Fred. F. Chambers,	New York, N. Y.
Treasurer,	Fred'k H. Gibbens,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York, Lackawanna and Western Ry. Co., Penna.	Crossing Penna. and three times into and ships of Athens and Bradford Co., Pa.	New York state line through the town-South Waverly, Bradford Co., Pa.	6.38

NEW YORK, LAKE ERIE AND WESTERN COAL AND RAILROAD COMPANY.

Operated by Erie Railroad Co.
 Date of organization: January 28, 1851.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
F. D. Underwood,	P. O. Box 839, New York, N. Y.
D. Willard,	" " " " " "
J. L. Welsh,	Philadelphia, Pa.
W. A. May,	Scranton, Pa.
D. H. Jack,	Bradford, Pa.
W. W. Inglis,	Dunmore, Pa.
G. A. Richardson,	P. O. Box 839, New York, N. Y.

OFFICERS.

Title.	Name.	Name.
President,	*J. Lowber Welsh,	Philadelphia, Pa.
Vice President,	F. D. Underwood,	New York, N. Y.
Secretary,	David Bosman,	"
Treasurer,	D. W. Bigoney,	"
Assistant Secretary,	J. E. Packer,	"
Comptroller,	M. P. Blauvelt,	"

*Deceased.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.
	From—	To—		
N. Y., L. E. & W. C. R. R. Co.	Crawford Jct., Pa.	Johnsonburg, Pa.	Erie R. R. Co., ..	29.92
Alton Loop,	Alton, Pa.,	Ridersville, Pa.,	Erie R. R. Co., ..	8.25
Toby Branch,	Brockwayville, Pa.	Toby Mine, Pa.	Erie R. R. Co., ..	12.00
Daguscabonda and Elk Ry.	Daguscabonda, Pa.	Dagus Mine, Pa.	Erie R. R. Co., ..	5.50
Total,				48.245

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,246,629 40	Capital stock,	\$500,000 00
Roberts Lot Spur,	6,239 04	Funded debt,	2,000,000 00
Brockport and Shawmut Railroad,	21,195 26	Erie Railroad Co.,	15,994 17
Hazleton Branch,	580 03		
Lands owned,	509,390 31		
N. Y., L. E. & W. R. R. Co., and Receiver,	359,557 85		
Northwestern Mining & Ex. Co.,	203,993 69		
Profit and loss,	168,408 59		
Grand total,	\$3,515,994 17	Grand total,	\$3,515,994 17

NEW YORK, ONTARIO AND WESTERN RAILROAD COMPANY.

Date of organization: January 21, 1880.
 Under laws of what government or state organized: New York.

DIRECTORS.

Names.	Official Address.
O. D. Ashley,	New York, N. Y.
C. Ledyard Blair,	"
Henry W. Cannon,	"
Francis R. Culburt,	Newburg, N. Y.
Chauncey M. Depew,	New York, N. Y.
Thos. P. Fowler,	"
Gerald L. Hoyt,	"
John B. Kerr,	"
Harry Pearson,	74 Portsdown Road, London, Eng.
Joseph Price,	5 and 6 Great Winchester Street, London.
Albert S. Roe,	New York, N. Y.
Grant B. Schley,	"
Chas. S. Whelen,	309 Walnut Street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	Thos. P. Fowler,	56 Beaver St., New York.
Vice President,	John B. Kerr,	" " " " " "
Vice President,	Joseph Price,	506 Great Winchester St., London.
Secretary and Treasurer,	Richard D. Rickard,	56 Beaver St., New York, N. Y.
General Counsel,	John B. Kerr,	" " " " " "
General Manager,	James E. Childs,	" " " " " "
Engineer,	Curtis E. Knickerbocker,	Middletown, N. Y.
General Superintendent,	Edward Canfield,	" " " " " "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Line Represented by Capital Stock.			
Main Line,	Cornwall, N. Y., ..	Oswego, N. Y.,	271.75
Branches,	Summittville, N. Y., ..	Ellensville, N. Y., ..	7.80
	Walton, N. Y.,	Delhi, N. Y.,	15.84
	New Berlin Jct., N. Y., ..	New Berlin, N. Y., ..	22.38
Line Operated Under Lease.			
Utica, Clinton and Binghamton,	Randallsville, N. Y., ..	Utica, N. Y.,	31.30
Rome and Clinton,	Clinton, N. Y.,	Rome, N. Y.,	12.78
Wharton Valley,	New Berlin, N. Y., ..	Edmiston, N. Y., ..	6.80
Pecksport Connecting,	Pecksport, N. Y., ..	Whites Corners, N. Y., ..	3.69
Port Jervis, Monticello & Summittville,	Port Jervis, N. Y., ..	Summittville, N. Y., ..	40.80
Ellenville and Kingston,	Ellenville, N. Y., ..	Kingston, N. Y., ..	27.14
Line Operated Under Lease, Rental Contingent on Earnings.			
Ontario, Carbondale and Scranton owned by O., C. and S. Ry. Co. Leased by Ontario, Carbondale and Scranton Ry. Co.	Cadosia, N. Y.,	Scranton, Pa.,	53.66
			.29
Line Operated Under Trackage Rights.			
West Shore,	Weehawken, N. J., ..	Cornwall, N. Y., ..	53.07
Total,			548.40

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$67,117,707 70	Capital stock,	\$58,117,862 84
Cost of equipment,	5,536,627 95	Funded debt,	18,678,325 66
Stocks owned,	2,361,137 97	Current liabilities,	5,957,314 47
Bonds owned,	10,453,464 37	Accrued interest on funded debt not yet payable,	232,184 45
Cash and current assets,	2,156,403 81	Accrued rental not yet payable, ..	19,000 57
Other assets:		Profit and loss,	6,099,387 66
Equipment trust,	741,925 66		
Materials and supplies,	763,528 19		
Sinking fund,	4,000 00		
Grand total,	\$89,134,795 65	Grand total,	\$89,134,795 65

NEW YORK AND PENNSYLVANIA RAILROAD COMPANY.

Date of organization: June 22, 1896.

Under laws of what government or state organized: New York.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Morris S. Chase,	Whitesville, N. Y.	George M. Webster,	Greenwood, N. Y.
Howard Cobb,	Ithaca, N. Y.	Wm. Richardson,	Hornellsville, N. Y.
Fordyce A. Cobb,	"	Benton McConnell,	"
William Cobb,	Hornellsville, N. Y.	Chas. H. Boynton,	"
Theodore Cobb,	Spring Mills, N. Y.	John P. Harden,	Rexville, N. Y.
S. E. Crittenden,	Oswayo, N. Y.	Frank Flohr,	Canlsteo, N. Y.
A. E. Payne,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	William Cobb,	Hornellsville, N. Y.
First Vice President,	Benton McConnell,	"
Second Vice President,	George R. Brown,	Canlsteo, N. Y.
Secretary,	L. W. Near,	Hornellsville, N. Y.
Treasurer,	William Richardson,	"
Receiver,	George R. Brown,	Canlsteo, N. Y.
Auditor,	Guy M. Beasor,	"
General Manager,	George R. Brown,	"
Chief Engineer,	G. W. Pierce,	Hornellsville, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York and Pennsylvania Railroad,	Canlsteo, N. Y.,	Shingle House, Pa.,	51.70
Sharon and Ceres Railroad,	Shingle House, Pa.,	Ceres, N. Y.,	4.43
Total,			56.13

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$1,000,000 00	Capital stock,	\$500,000 00
Profit and loss,	43,756 03	Funded debt,	500,000 00
		Current liabilities,	43,756 03
Grand total,	\$1,043,756 03	Grand total,	\$1,043,756 03

YORK, SUSQUEHANNA AND WESTERN RAILROAD COMPANY.

Organization: April 25, 1893.

States of what government or state organized: Pennsylvania and New Jersey.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Kings,	Williamstown, Mass.	F. L. Stetson,	New York, N. Y.
Prince,	New York, N. Y.	Norman B. Ream,	"
Seaman,	"	F. D. Underwood,	Jersey City, N. J.
Richardson,	"	W. H. Corbin,	New York, N. Y.
Bell,	"	J. J. Goodwin,	No. Bennington, Vt.
Decker,	"	J. G. McCullough,	

OFFICERS.

Title.	Name.	Official Address.
President,	F. D. Underwood,	New York, N. Y.
President,	G. F. Brownell,	"
President,	G. A. Richardson,	"
President,	H. B. Chamberlain,	"
President,	J. M. Graham,	"
Secretary,	David Bosman,	"
Secretary,	D. W. Bigoney,	"
Secretary,	J. E. Packer,	"
Secretary,	M. P. Blauvelt,	"
Secretary,	C. P. Crawford,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Susquehanna and Western	Jersey City, N. J., ..	Gravel Place, Pa., ..	101.00
	Two Bridges, N. J., ..	Unionville, N. Y., ..	20.50
	Columbia Jct., N. J., ..	Delaware, N. J., ..	3.00
	Paterson, N. J., ..	Paterson City, N. J., ..	.76
	Little Ferry Jc., N. J., ..	Edgewater, N. J., ..	3.00
New York Railroad,	Passaic Jct., N. J., ..	Passaic, N. J., ..	3.05
and Lodi Railroad,	Lodi Jct., N. J., ..	Lodi, N. J., ..	.73
and Lodi Railroad,	Hackensack, N. J., ..	Lodi Jct., N. J., ..	1.41
and Fort Lee Railroad,	Macopla Lake Jct., N. J., ..	Macopla Lake, N. J., ..	1.50
Middletown, Uniontown and Water Gap Railroad,	Edgewater, N. J., ..	Edgewater, N. J., ..	.71
Pennsylvania Railroad,	Unionville, N. Y., ..	Middletown, N. Y., ..	13.65
	Jersey City, N. J., ..	West End, N. J., ..	2.55
Total,			151.83

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$31,300,580 89	Capital stock,		\$25,000,000 00
Cost of equipment,		2,561,407 59	Funded debt,		12,732,000 00
Stocks owned,		4,563,895 83	Current liabilities,		274,202 84
Bonds owned,		724,345 00	Accrued interest on funded debt		
Cash and current assets,		1,171,643 52	not yet payable,		137,104 57
Other assets:			Sinking fund accrued,		67,826 17
Materials and supplies,		136,231 38	Outstanding called stocks and		
Sinking fund,		183,542 63	bonds,		543,307 07
Sundries,		7,642 89	Due subsidiary companies,		26,834 63
Securities with trustees for re-			Reserve funds,		147,818 09
demption of Midland R. R.			Profit and loss,		1,263,501 81
stocks and bonds,		543,306 00			
Grand total,		\$41,192,595 18	Grand total,		\$41,192,595 18

NITTANY VALLEY RAILROAD COMPANY.

Date of organization: March 15, 1887.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
James Wister,	672 Bullitt Building, Philadelphia, Pa.
W. Rotch. Wister,	131 S. Fifth Street, Philadelphia, Pa.
J. N. M. Shimer,	672 Bullitt Building, Philadelphia, Pa.
Samuel Bispham,	2306 Delancey Street, Philadelphia, Pa.
Henry C. Brown,	425 Walnut Street, Philadelphia, Pa.
H. E. Young,	318 Chestnut Street, Philadelphia, Pa.
A. H. Childs,	506 Bank of Commerce Building, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	James Wister,	672 Bullitt Bldg., Phila., Pa.
Secretary and Treasurer,	M. W. Walsh,	

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Nittany Valley Railroad Co.,	Junction with Bellefonte, Nittany and Lemont Railroad.	Ore Banks,	4.75
	Sidings and other tracks to banks.		.37
	Tracks to Rolling Furnace.	Mill and Blast Furnace.	1.00
Total,			7.62

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$167,764 36	Capital stock,		\$75,000 00
Cost of equipment,		14,573 83	Funded debt,		75,000 00
Cash and current assets,		5,355 96	Current liabilities,		87,960 84
Profit and loss,		266 69			
Grand total,		\$187,960 84	Grand total,		\$187,960 84

NORRISTOWN JUNCTION RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Co.
 Date of organization: November 8, 1879.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James Boyd,	Philadelphia, Pa.	W. R. Taylor,	Philadelphia, Pa.
J. S. Harris,	"	J. D. Landis,	"
Theodore Voorhees,	"	W. H. Slingluff,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Norristown Junction R. R.	Washington St. Norristown.	Marshall St., Norristown.	Phila. & Reading Ry. Co.	Agreement,	.37

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$57,629 74	Capital stock,		\$20,000 00
Cash and current assets,		4,671 99	Funded debt,		37,000 00
			Current liabilities,		75 00
			Accrued interest on funded debt not yet payable,		770 84
			Profit and loss,		4,455 89
Grand total,		\$62,301 73	Grand total,		\$62,301 73

NORRISTOWN AND MAIN LINE CONNECTING RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Co.
 Date of organization: November 19, 1901.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	James M. Landis,	Philadelphia, Pa.
C. E. Henderson,	"	E. F. Smith,	"
Thomas M. Richards, ...	"	Richard Tull,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Norristown & Main Line Connecting R. R.	Norristown, Pa.	Main Line, one mile above Bridgeport, Pa.	Phila. & Reading Ry. Co.	Lease, .....	.75

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$329,225 07	Capital stock,		\$50,000 00
Cash and current assets,		4,004 38	Funded debt,		250,000 00
			Current liabilities,		33,229 45
Grand total,		\$333,229 45	Grand total,		\$333,229 45

NORTH BEND AND KETTLE CREEK RAILROAD COMPANY.

Date of organization: April 24, 1893.

Under laws of what government or state organized: Pennsylvania.

OFFICERS.

Title.	Name.	Official Address.
President,	Wm. Howard,	Williamsport, Pa.
Vice President,	Robert C. Lippincott,	Philadelphia, Pa.
Secretary,	I. W. Gleason,	Gleasonton, Pa.
Treasurer,	A. P. Perley,	Williamsport, Pa.
Auditor,	H. T. Hall,	Lock Haven, Pa.
Auditor,	Wm. Lowry,	Gleasonton, Pa.
General Manager,	J. J. Hulbert,	Lock Haven, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
North Bend and Kettle Creek R. R., ..	Gleasonton,	Jordans,	10.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$272,926 91	Capital stock,		\$75,000 00
Cost of equipment,		50,556 00	Current liabilities,		305,670 88
Other assets:					
Materials and supplies,		75 00			
Profit and loss,		57,112 97			
Grand total,		\$380,670 88	Grand total,		\$380,670 88

NORTHERN CENTRAL RAILWAY COMPANY.

Date of organization: December 9, 1854.

Under laws of what government or state organized: Pennsylvania and Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Philadelphia, Pa.	Wayne McVeagh,	Bryn Mawr, Pa.
H. Walters,	New York, N. Y.	Michael Jenkins,	Baltimore, Md.
J. D. Cameron,		S. M. Prevost,	Philadelphia, Pa.
Luther S. Bent,	Philadelphia, Pa.	A. Loudon Snowden, ..	"
N. Parker Shortridge, ..	Wynnewood, Pa.	J. B. Thayer, Jr.,	"
Chas. E. Pugh,	Philadelphia, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. Cassatt,	Philadelphia, Pa.
First Vice President,	J. P. Green,	"
Second Vice President,	Chas. E. Pugh,	"
Third Vice President,	S. M. Prevost,	"
Fourth Vice President,	Samuel Rea,	"
Fifth Vice President,	J. B. Thayer, Jr.,	"
Secretary,	Stephen W. White,	"
Treasurer,	A. W. Hendrix,	Baltimore, Md.
General Solicitor,	Francis I. Gowen,	Philadelphia, Pa.
General Counsel,	Geo. V. Massey,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
General Manager,	W. W. Atterbury,	"
Chief Engineer,	W. H. Brown,	"
General Superintendent,	W. Heyward Myers,	Williamsport, Pa.

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,	Hollins, Md.,	Green Spring Jct.,	8.59
Rockville Branch,	Dauphin, Pa.,	Rockville, Pa.,	2.82
Shamokin Valley and Pottsville Railroad and Branches,	Sunbury, Pa.,	Mt. Carmel, Pa.,	38.40
Elmira and Williamsport Railroad,	Williamsport, Pa., ..	Elmira, N. Y.,	75.50
The Railroad of Lykens Valley Railroad and Coal Co.	Millersburg, Pa., ...	Williamstown, Pa., ...	19.29
Elmira and Lake Ontario Railroad,	Chemung Jc. N. Y., ..	Canandaigua, N. Y., ..	64.00
Branch,	Stanley, N. Y.,	Sodus Point, N. Y., ...	34.18
Branch,	Canandaigua, N. Y., ..	Canandaigua Lake, N. Y., ..	1.43
York, Hanover and Frederick Railroad, ..	York, Pa.,	Frederick, Md.,	55.55
York Branch, P. R. R.,	York, Pa.,	Wrightsville, Pa., ...	11.77
Columbia Bridge,	Columbia, Pa.,	Wrightsville, Pa., ...	1.11
erie Railroad,	Chemung Jc. N. Y., ..	Southport, N. Y., ...	6.20
Lehigh Valley Railroad,	East leg of "Y" at Shamokin Valley & At West York, Pa., ..	Jct. Green Ridge Br. Potts Railroad, .....	.32
Western Maryland Railroad,	South leg of "Y" at Balto. and Sparrows Point Railroad, ...	New Freedom, Pa., ...	1.08
Stewartstown Railroad,		Sparrows Point, Md., ..	.22
Balto. and Sparrows Point Railroad, ...	Colgate Creek Jc., ...		4.71
Total,			462.09

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$16,001,078 21	Capital stock,		\$11,462,300 00
Cost of equipment,		4,980,283 77	Stock allotment May 10, 1904, ...		7,070,968 75
Stocks owned,		5,365,088 95	Funded debt,		9,020,000 00
Bonds owned,		75,225 40	Current liabilities,		1,814,839 61
Other permanent investments, ...		1,419 00	Accrued interest on funded debt		
Cash and current assets,		4,622,023 55	not yet payable,		189,831 25
Other assets:			Mortgages and ground rents pay-		
Materials and supplies,		931,189 29	able,		110,756 10
Sundries,		523,841 18	Other liabilities,		508,063 56
Construction and equipment sus-			Profit and loss,		3,528,322 63
pense,		1,204,872 55			
Grand total,		\$33,705,031 90	Grand total,		\$33,705,031 90

NORTHERN LIBERTIES RAILWAY COMPANY.

Date of organization: August 7, 1896.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. P. Palmer,	Cleveland, O.	W. L. Hirsch,	Pittsburg, Pa.
J. S. Keefe,	Chicago, Ill.	S. W. Tener,	"
G. W. Jewett,	Pittsburg, Pa.	R. McMillan,	"

OFFICERS.

Title.	Name.	Official Address.
President,	C. L. Miller,	Pittsburg, Pa.
Vice President,	S. W. Tener,	"
Secretary,	A. F. Allen,	Chicago, Ill.
Treasurer,	S. L. Neely,	Pittsburg, Pa.
Auditor,	C. A. Vogt,	Cleveland, O.
Assistant Auditor,	A. H. Garry,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Northern Liberties Railway Co.,	16th St. and Allegheny River.	15th St., Allegheny Valley Ry.	1.50

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$5,572 19	Capital stock,		\$5,000 00
Cash and current assets,		23,234 98	Current liabilities,		23,735 93
Other assets:			Profit and loss,		6,694 97
Materials and supplies,		1,623 73			
Grand total,		\$35,480 90	Grand total,		\$35,430 90

NORTH PENNSYLVANIA RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Co., Lessee.

Date of organization: April 8, 1852.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
*Chas. A. Sparks,	Philadelphia, Pa.	Calvin Pardee,	Philadelphia, Pa.
Edward C. Knight, Jr.,	"	Chas. E. Ingersoll,	"
Henry P. McKean,	"	Henry Lewis,	"
H. M. Howe,	"	Alfred C. Harrison, ..	"
James Logan Fisher,...	"	Frank P. Howe,	"
R. Dale Benson,	"	Edward Roberts, 3d,...	"

*Deceased.

OFFICERS.

Title.	Name.	Official Address.
President,	John H. Michener,	240 S. Third St., Phila.
Secretary and Treasurer,	John S. Wise,	"
Attorney, or General Counsel,	William Rotch, Wister,	"
Cashier,	David K. Fuller,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
		To—			
North Pennsylvania Railroad Co.	PhMada., Willow St.	Bethlehem,	Phila. & Reading Ry. Co.	Lease,	55.60
	Jenkintown, ...	Middle of Del. River.	Phila. & Reading Ry. Co.	.....	20.50
	Lansdale,	Doylestown, ...	Phila. & Reading Ry. Co.	.....	10.30
Total,					\$6.40

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$10,538,062	27	Capital stock,	\$4,799,600	00
Cost of equipment,	1,752,135	65	Funded debt,	7,591,000	00
Stocks owned,	40,465	00	Current liabilities,	432,267	33
Bonds owned,	6,300	00	Real estate mortgages,	55,191	00
Other permanent investments, ...	25,245	26	Ground rents,	37,979	30
Cash and current assets,	333,957	55	Profit and loss,	100,982	22
Other assets,	322,435	67			
Grand total,	\$13,017,721	40	Grand total,	\$13,017,721	40

NORTH EAST PENNSYLVANIA RAILROAD COMPANY.

Date of organization: December 4, 1870.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Lowber Welsh, ..	Philadelphia, Pa.	Isaac Warner, Jr., ..	Philadelphia, Pa.
C. E. Henderson,	"	Sam'l S. Thompson, ..	"
Theodore Voorhees,	"	E. E. Faxon,	"
D. Jones,	"	Henry D. Faxon,	"
B. H. Ball,	"	E. Lawrence Fell,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
North East Penna. Railroad Co.,	Glenside, Pa.,	New Hope, Pa.,	25.64

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$772,423 59	Capital stock,		\$400,000 00
Cash and current assets,		7,482 32	Funded debt,		400,000 00
Profit and loss,		388,968 70	Current liabilities,		382,864 61
			Accrued interest on funded debt not yet payable,		5,000 00
Grand total,		\$1,168,864 61	Grand total,		\$1,168,864 61

NORTHHAMPTON AND BATH RAILROAD COMPANY.

Date of organization: July 7, 1902.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Rogers Maxwell, ...	New York, N. Y.	Walter M. Kuhn,	Allentown, Pa.
Alfonso de Navarre, ...	"	Louis H. Repass,	"
Henry Graves,	Orange, N. J.	Geo. J. Moran,	Catasauqua, Pa.
Henry J. Seaman,	Catasauqua, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	J. R. Maxwell,	New York, N. Y.
Vice President,	A. de Navarre,	"
Secretary,	Henry Graves, Jr.,	"
Treasurer,	Howard W. Maxwell,	"
General Superintendent,	H. J. Seaman,	Northampton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Northampton and Bath Railroad,	Northampton, Pa., ...	Bath, Pa.,	8.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$282,049 80	Capital stock,		\$7,000 00
Cost of equipment,		29,662 49	Current liabilities,		306,829 63
Cash and current assets,		2,823 29	Real estate mortgages,		66 67
			Profit and-loss,		638 78
Grand total,		\$314,535 06	Grand total,		\$314,535 06

NYPANO RAILROAD COMPANY.

Operated by Erie Railroad Co.

Date of organization: March 16, 1896.

Under laws of what government or state organized: Pennsylvania and Ohio.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. D. Underwood,	New York, N. Y.	J. G. McCullough,	New York, N. Y.
J. H. Clarke,	"	S. Spencer,	"
J. C. Moorhead,	"	Geo. D. Wick,	Youngstown, O.
R. R. Rhodes,	"	Chas. Steele,	New York, N. Y.
E. R. Perkins,	Cleveland, O.		

OFFICERS.

Title.	Name.	Official Address.
President,	F. D. Underwood,	
Vice President,	J. H. Clark,	
Secretary,	G. A. Richardson,	
Treasurer,	D. W. Bigoney,	
Assistant Secretary,	David Bosman,	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Nypano R. R. Co.,	Salamanca, N. Y.	Dayton, O., ...	Erie R. R. Co.,...		388.04
Franklin Branch,...	Buchanan Jct.,	Oil City, Pa.,...	Erie R. R. Co.,...		33.78
Youngstown & Austentown Branch,	Youngstown, O.	Leadville Coal Mines.	Erie R. R. Co.,...		8.20
Youngstown & Austentown Branch.	Mahoning Jct.,	Coal Mines, ...	Erie R. R. Co.,...		5.29
Total,					430.31

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$48,000,000 00	Capital stock,		\$20,000,000 00
			Funded debt,		28,000,000 00
Grand total,		\$48,000,000 00	Grand total,		\$48,000,000 00

OHIO AND BALTIMORE SHORT LINE RAILWAY COMPANY.

Operated by Baltimore and Ohio Railroad Co.

Date of organization: May 10, 1881.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Chas. N. Brady,	Washington, Pa.	Thomas B. Ritter,	Pittsburg, Pa.
Frank Ehlen,	Baltimore, Md.	J. Frank Supplee,	Baltimore, Md.
F. J. Hearne,	Pittsburg, Pa.	J. F. Townsend,	Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

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 & Baltimore Short Line Ry.	Greene, Pa., ...	Elm Stading, Pa.	Balto. and Ohio R. R.	.....	8.70

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$1,540,258 01	Capital stock,		\$200,000 00
Profit and loss,		477,370 71	Funded debt,		300,000 00
			Current liabilities,		1,227,628 72
Grand total,		\$2,017,628 72	Grand total,		\$2,017,628 72

OHIO CONNECTING RAILWAY COMPANY.

Operated by Pittsburg, Cincinnati, Chicago and St. Louis Railway Co.
 Date of organization: November 22, 1886.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph Wood,	Pittsburg, Pa.	J. J. Brooks,	Pittsburg, Pa.
J. J. Turner,	"	Jno. W. Renner,	"
Edw. B. Taylor,	"	L. L. Gilbert,	"

OFFICERS.

Title.	Name.	Official Address.
President,	James McCrea,	Pittsburg, Pa.
Vice President,	Joseph Wood,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. E. McKnight,	"
Auditor,	Jno. W. Renner,	"

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 Ry.	Jct. with P. C., C. & St. L. Ry., two miles west of Birmingham, Pa.	Jct. with P., F. W. & C. Ry. at Verner Sta., Allegheny, Pa.	P., C., C. & St. L. Ry. Co.	.....	3.01
Sheridan Branch, ..	Jct. with Main Line.	Jct. with P., C., C. & St. L. Ry., 2.05 miles west of Birmingham.	P., C., C. & St. L. Ry. Co.	.....	.53
Duff Branch,	Jct. of Sheridan Branch with Main Line.	Jct. with P., C. & Y. Ry. near Duff Sta., Pa.	P., C., C. & St. L. Ry. Co.	.....	1.92
Duff Branch,	Strickler St., Sheridan, Pa.	Pier No. 2, O. C. Ry. Bridge.	P., C., C. & St. L. R. Y. Co.	.....	.18
Total, .....				.....	5.63

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$3,361,812 08	Capital stock,		\$2,000,000 00
Cash and current assets,		1,369,141 00	Funded debt,		2,000,000 00
			Current liabilities,		425,812 08
			Accrued interest on funded debt not yet payable,		25,666 67
			Profit and loss,		278,474 33
Grand total,		\$4,730,953 08	Grand total,		\$4,730,953 08

OHIO RIVER JUNCTION RAILROAD COMPANY.

Date of organization: January 13, 1898.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. A. Park,	Rochester, Pa.	G. I. Park,	Beaver, Pa.
J. H. Park,	"	W. H. Park,	Park Quarries, Pa.
John Warren,	Beaver Falls, Pa.	J. M. Beal,	Beaver, Pa.
S. Morgan,	Freedom, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	W. A. Park,	Rochester, Pa.
Secretary,	J. M. Beal,	"
Treasurer,	J. H. Park,	"
Attorney, or General Counsel,	R. S. Holt,	Beaver, Pa.
General Manager,	W. A. Park,	Rochester, Pa.
General Superintendent,	W. A. Park,	"

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$112,441 34	Capital stock,		\$250,000 00
Cash and current assets,		160,449 22	Current liabilities,		14,609 99
			Other liabilities,		5,323 56
			Profit and loss,		2,957 01
Grand total,		\$272,890 56	Grand total,		\$272,890 56

OLEONA RAILROAD COMPANY.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. E. Olmsted,	Harrisburg, Pa.	Wm. M. Feekles, Jr.,	Harrisburg, Pa.
G. M. Whitney,	"	A. C. Stamm,	"
H. C. Houtz,	"	Wm. Ogelsby,	"
J. W. Malhouse,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	M. E. Olmsted,	Harrisburg, Pa.
Vice President,	C. W. Goodyear,	Buffalo, N. Y.
Secretary and Treasurer,	F. A. Lehr,	"
Assistant Secretary,	G. M. Whitney,	Harrisburg, Pa.
Chief Engineer,	H. Herden,	Galeton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Oleona R. R.,	Cross Forks, Pa.....	Oleona, Pa.,	8.07

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$73,218 55	Capital stock,	1,800 00
Cash and current assets,	1,800 00	Current liabilities	73,218 55
Grand total,	\$75,018 55	Grand total,	\$75,018 55

OLEY VALLEY RAILWAY COMPANY.

Date of organization: September, 1900.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John A. Rigg,	Reading, Pa.	Walter A. Rigg,	Reading, Pa.
Remi Remont,	Philadelphia, Pa.	Jennie L. Boyer,	"
Robt. N. Carson,	"	Nathaniel Furgeson,	"
Richmond L. Jones,	Reading, Pa.	J. Milton Miller,	"
Wm. R. McIlvaine,	"	Frank Connard,	"
Isaac Eckert,	"	Wm. McIlvaine,	"

OFFICERS.

Title.	Name.	Official Address.
President,	John A. Rigg,	Reading, Pa.
Vice President,	Remi Remont,	"
Secretary and Treasurer,	T. W. Groomett, Jr.,	"
Attorney or General Counsel,	Richmond L. James,	"
General Superintendent,	S. E. Rigg,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Oley Valley Railway Co.,	Carsonia Park Jct.,...	Boyerstown,	12.75

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$458,626 69	Capital stock,	\$250,000 00
Cost of equipment,	55,996 39	Funded debt,	250,000 00
Cash and current assets,	5,698 89	Current liabilities,	18,876 26
		Profit and loss,	1,445 61
Grand total,	\$520,321 97	Grand total,	\$520,321 97

ONTARIO, CARBONDALE AND SCRANTON RAILWAY COMPANY.

Operated by New York, Ontario and Western Railway Co.

Date of organization: October 3, 1889.

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

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
O. D. Ashley,	New York, N. Y.	Thomas P. Fowler, ...	New York, N. Y.
C. Ledyard Blair,	"	Gerald L. Hoyt,	"
James E. Barr,	Carbondale, Pa.	John B. Kerr,	"
Henry W. Cannon,	New York, N. Y.	Albert S. Roe,	"
James E. Childs,	"	Grant B. Schley,	"
Francis R. Culbert, ...	"	Chas. S. Whelen,	Philadelphia, Pa.
Chauncey M. Depew, ..	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas P. Fowler,	New York, N. Y.
Vice President,	James E. Childs,	"
Secretary and Treasurer,	Richard D. Rickard,	"
General Manager,	James E. Childs,	"
Chief Engineer,	Edward Canfield,	Middletown, 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—			
Ontario, Carbondale and Scranton Ry. Co.	Cadosia, N. Y.,	Scranton, Pa.,	New York, Ontario & Western Ry. Co.	Lease,	53.66
				Sub-lease, ..	.39
Total,					54.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$3,821,397 39	Capital stock,	\$1,500,000 00
Cash and current assets,	16,019 78	Funded debt,	1,500,000 00
		Current liabilities,	404,601 63
		Accrued interest on funded debt not yet payable,	6,250 00
		Profit and loss,	426,565 54
Grand total,	\$3,837,417 17	Grand total,	\$3,837,417 17

PENCOYD AND PHILADELPHIA RAILROAD COMPANY.

Date of organization: December 15, 1899.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
C. S. Belsterling,	Frick Building, Pittsburg, Pa.
J. A. Hatfield,	100 Broadway, New York.
Charles Major,	Pencoyd, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. Major,	15th & Chestnut Sts., Phila., Pa.
Vice President,	Chas. Major,	Pencoyd, Pa.
Secretary and Treasurer,	W. C. Smith,	15th & Chestnut Sts., Phila., Pa.
General Manager,	Chas. Major,	Pencoyd, Pa.
Chief Engineer,	P. M. Lavelle,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pencoyd and Philadelphia Railroad Co.,	Pencoyd,	Wissahickon,	1.15

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$35,538 23	Capital stock,	\$5,000 00
Cash and current assets,	1,370 15	Current liabilities,	30,538 23
		Profit and loss,	1,370 15
Grand total,	\$36,908 38	Grand total,	\$36,908 38

PENNSYLVANIA RAILROAD COMPANY.

Date of organization: March 30, 1847.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Alexander M. Fox,	Philadelphia, Pa.	Effingham B. Morris,...	Philadelphia, Pa.
N. Parker Shortridge,...	Wynnewood, P.	Thos. De Witt Cuyler,	"
Alexander J. Cassatt,...	Philadelphia, Pa.	James McCrea,	Pittsburg, Pa.
Clement A. Griscom, ...	"	Lincoln Godfrey,	Philadelphia, Pa.
Amos R. Little,	"	John P. Green,	"
William H. Barnes, ...	"	Chas. E. Pugh,	"
George Wood,	"	Sutherland M. Prevost	"
C. Stuart Patterson, ...	"	Samuel Rea,	"
Rudolph Ellis,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Alexander J. Cassatt, ..	Broad Street Station, Phila., Pa.
First Vice President,	John F. Green,	" " " "
Second Vice President,	Charles E. Pugh,	" " " "
Third Vice President,	Sutherland M. Prevost, ..	" " " "
Fourth Vice President,	Samuel Rea,	" " " "
Secretary,	Lewis Neilson,	" " " "
Treasurer,	Henry Tatnall,	" " " "
General Solicitor,	Francis I. Gowen,	" " " "
General Counsel,	George V. Massey,	" " " "
Comptroller,	R. W. Downing,	" " " "
Assistant Comptroller,	M. Riebenack,	" " " "
General Manager,	W. W. Atterbury,	" " " "
Chief Engineer,	W. H. Brown,	" " " "
General Superintendent,	George W. Creighton, ..	Altoona, Pa. " "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
1-A. Filbert Street Extension,	Broad St. Sta. Phila.	West Phila., Pa., .....	.96
Pennsylvania Railroad,	West Phila., Pa.,	Pittsburg, Pa.,	323.36
1-B. Branch in Philadelphia,	Haverford Sta.,	South St., Phila.,	1.70
Branch in Philadelphia,	West Phila.,	Dock St., Phila.,	7.94
Branch in Philadelphia,	Bigler St., Phila., ..	Girard Pt., Phila.,	2.06
Branch in Philadelphia,	Girard Pt., Phila., ..	League Island Jct., Phila.	1.49
Branch in Philadelphia,	Swanson St., Phila.,	Bainbridge St., Phila.	1.22
Branch in Philadelphia,	31th St., W. Phila.,	Girard Ave., Phila.,	.64
Branch in Philadelphia,	34th St., W. Phila.,	(Elevated),	3.05
Branch in Philadelphia,	52d St., Phila.,	Bryn Mawr Av., Phila.	.73
Branch in Philadelphia,	Lehigh Ave., Phila.,	Dock St., Phila.,	3.62
Branch in Philadelphia,	Lehigh Ave., Phila.,	Norris St., Phila., ..	.76
Branch in Philadelphia,	Delaware Ave., Phila.	Laurel St., Phila., ..	.34
Frazer Branch,	Frazer, Pa.,	West Chester, Pa.,	6.82
Trenton Branch,	Glen Loch, Pa.,	Morrisville, Pa.,	45.50
Trenton Branch,	Downingtown, Pa.,	Lancaster, Pa.,	37.50
Lancaster Cut-off,	Conestoga Jct.,	Dillerville, Pa.,	2.42
Columbia Branch,	Columbia, Pa.,	So. Columbia, Pa., ..	.53
Columbia Bridge,	Columbia, Pa.,	Wrightsville, Pa., ..	1.11
York Branch,	York, Pa.,	Wrightsville, Pa., ..	11.77
Branch,	W. Phila., Pa.,	New Boston Jc., Pa.,	100.73
Branch,	W. Manayunk, Pa.,	Pencoyd,	1.28
Branch,	Phoenixville, Pa.,	Frazer, Pa.,	10.65
Branch,	Court St., Reading, Pa.	6th St., Reading, Pa.,	.96
Branch,	Pottsville, Pa.,	Primrose, Pa.,	7.49
Branch,	Sunbury, Pa.,	Tombicken, Pa.,	43.44
Branch,	Catawissa, Pa.,	Wilkes-Barre, Pa., ..	43.13
Branch,	Nanticoke, Pa.,	Glen Lyon, Pa.,	4.69
Branch,	Nanticoke, Pa.,	W. Nanticoke, Pa., ..	.61
Branch,	Rock Glen, Pa.,	Nesqueop, Pa.,	11.96
Branch,	Morea, Pa.,	Morea Breaker, Pa.,	1.00
Branch,	Frackville, Pa.,	Shenandoah, Pa.,	4.98
Branch,	Shenandoah, Pa., ..	W. Penn Colliery, Pa.	2.64
Branch,	Selinsgrove Jc.,	Lewistown,	44.73
Branch,	Lewistown,	Milroy,	11.14
Tyrone Branch,	Tyrone,	Vail,	3.15
Branch,	Altoona,	Morrison's Cove Jc.,	7.90
Branch,	"Y" Switches,	W. of "Y" Switches,	.41
Morrisons Cove Branch,	Morrisons Cove Jct.,	Henrietta,	18.90
Bloomfield Branch,	Roaring Spring,	Ore Hill,	3.00
Martinsburg Branch,	Martinsburg Jc.,	Martinsburg, .....	.70
Petersburg Branch,	Morrisons Cove Jct.,	Petersburg Jc.,	31.51
Canoe Creek Branch,	Jct. Petersburg Br.,	Moore's Mills,	2.62
Crisman Branch,	Jct. Canoe Creek Br.,	Terminus,	1.24
Clapper Branch,	Canoe Creek Br.,	Terminus, .....	.78
Springfield Branch,	Springfield Jc.,	Oremine,	8.20
Clover Creek Branch,	Clover C. K. Jc.,	C. C. L. Co's Quarries	2.38
New Portage Branch,	Gallitzen, Pa.,	W. of "Y" Switches,	14.94
Lilly Branch,	Lilly, Pa.,	Coal Mines,	2.12
Bens Creek Branch,	Bens Creek, Pa.,	Coal Mines,	1.61
Sonman Branch,	Sonman,	Terminus, .....	.77
Martins Branch,	Portage,	Coal Tipple,	3.63
Summerhill Branch,	Summerhill,	South Fork,	2.03
Branch,	South Fork,	Ashtola,	20.71

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Branch,	N. of Lovett,	Lloydell,	4.05
Branch,	N. of Lovett,	Llaufair,	5.24
Branch,	Paint Creek Jc.,	Eureka Mine No. 30,	1.64
Branch,	Jc. with line to No. 30,	Eureka Mine No. 37,	1.45
Branch,	Jc. with line to No. 30,	Eureka Mine No. 39,	6.80
Branch,	No. of Windber,	Eureka Mine No. 31, .....	.74
Branch,	So. of Windber,	Eureka Mine No. 35, .....	.76
Branch,	Jc. with line to No. 35,	Eureka Mine No. 38,	1.00
Branch,	So. of Windber,	Eureka Mine No. 32, .....	.78
Branch,	So. of Windber,	Eureka Mine No. 34, .....	.35
Branch,	So. of Windber,	Curry Mill,	1.40
Johnstown Branch,	W. of Conemaugh,	Johnstown,	1.60
Branch,	W. of Sheridan,	Bolivar,	17.46
Branch,	Bolivar,	Allegheny City,	78.96
Blairsville Branch,	Blairsville,	Terminus,	1.50
Black Legs Creek Branch,	W. of Saltsburg,	Terminus, .....	.77
Avonmore Branch,	W. of Saltsburg,	Terminus,	2.11
Apollo Branch,	Apollo Jc.,	Beals Quarry,	1.68
Leechburg Branch,	Anderson Jc.,	Terminus,	1.00
Schenley Branch,	Schenley Jc.,	A. V. Ry. Jc.,	5.05
Branch,	Butler Jc.,	Butler,	21.05
Balleys Run Branch,	Balleys Run Jc.,	Terminus, .....	.30
Indiana Branch,	Blairsville Int.,	Indiana,	18.91
Fearing Run Branch,	Fearing Run Jc.,	Terminus, .....	.83
Homer and Cherry Tree Branch,	Homer & Cherry Tree Jc.,	Terminus, .....	.45
Bradenville Branch,	E. of Bradenville,	Atl. C. C. Cos. Wks.,	4.12
Bradenville Branch,	Ligonier Jc.,	Ligonier C. Co.'s Wks., .....	.80
Alexandria Branch,	Donahoe,	New Alexandria, .....	.54
Brush Creek Branch,	Jeanette,	Terminus, .....	.82
Bull Run Branch,	Jeanette,	Terminus, .....	.72
Manor Branch,	Manor,	Claridge,	4.30
Youghogheny Branch,	Irwin,	Gratstown,	10.19
Branch,	Stewart,	Export,	10.86
Branch,	Saunders,	Terminus,	3.87
East Pittsburg Branch,	Steuart,	Carnegies U. R. R.,	6.11
Port Perry Branch,	East Pittsburg,	Thomson,	1.32
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad,	Dillerville, Pa.,	Harrisburg,	52.64
United N. J. R. R. & Canal Co. Lines,	Columbia, Pa.,	Branch Int.,	
	Trenton, N. J.,	Jersey City, N. J.,	144.88
	Camden, N. J.,	So. Amboy, N. J.,	
Hudson River Ferries,	Jersey City, N. J.,	New York, N. Y.,	1.00
Philadelphia and Trenton Railroad,	N. J. & Pa. State Line,	Frankford, Phila.,	26.40
Connecting Railway,	Germantown Jc.,	Ches. Hill & Brs.,	36.71
	Germantown Jc.,	Mantua & Brs.,	
Rocky Hill Railroad and Trans.,	Kingston, N. J.,	Rocky Hill, N. J.,	2.38
Camden and Burlington Co. Railroad,	Camden, N. J.,	Pemberton, N. J.,	29.61
Vincentown Branch Railroad,	Ewansville, N. J.,	Vincentown, N. J.,	3.84
Mt. Holly, Lumberton & Medford R. R.,	Mt. Holly, N. J.,	Medford, N. J.,	5.95
Ridgway and Clearfield,	Ridgway, Pa.,	Falls Creek, Pa.,	27.23
Pomeroy and Newark R. R.,	Pomeroy, Pa.,	Near Newark, Del.,	26.70
Bedford and Bridgeport R. R.,	Mt. Dallas, Pa.,	Pa. & Md. State Line,	49.17
Bedford and Hollidaysburg R. R.,	Cessna, Pa.,	Near Imlar, Pa.,	11.81
Lewisburg and Tyrone R. R.,	Montanden, Pa.,	Lemont, Pa.,	85.12
	Tyrone, Pa.,	Fairbrook, Pa. and Branches,	
Bald Eagle Valley Railway,	Vall, Pa.,	Lock Haven & Brs.,	93.96
Cambridia and Clearfield Railway,	Cresson Jc., Pa.,	Hoover's Mill Br. Jc.,	
	Cresson,	Irons & Branches,	
	Ebensburg,	Dilltown Brs.,	287.26
	Bellwood,	Horatio Brs.,	
	Vall,	Gramplan Brs.,	
South West Penna. Railway,	Greensburg,	Fairchance,	129.74
Monongahela and Wabash Railroad,	Monongahela,	Elsworth Shaft,	14.60
Pittsburg, Virginia & Charleston Ry.,	Pittsburg, S. Side,	W. Brownsville & Br.,	84.02
Perth Amboy & Woodbridge R. R.,	Rahway, N. J.,	Perth Amboy, N. J.,	6.40
Millstone and New Brunswick Railroad,	Millstone Jc.,	E. Millstone, N. J.,	6.61
Belvidere Delaware Railroad,	Trenton, N. J.,	Mannunka Chunk,	81.00
Freehold and Jas. Agl Railroad,	Jamesburg, N. J.,	Sea Girt, N. J.,	27.57
Kinkora and New Lisbon Railroad,	Kinkora, N. J.,	New Lisbon, N. J.,	10.84
Phila. and Long Branch Railroad,	Birmingham, N. J.,	Bay Head Jc.,	49.07
Phila. and Beach Haven Railroad,	Manahawken, N. J.,	Beach Haven,	12.09
New York Bay Railroad,	Waverly, N. J.,	C. R. R. of N. J. Crossing,	10.92
Delaware River Railroad and Bridge,	Frankford Jc.,	Pensauken, N. J.,	10.27
Philadelphia and Erie Railroad,	Sunbury, Pa.,	Erie, Pa., & Brs.,	307.01
Johnsonburg Railroad,	Johnsonburg, Pa.,	Clermont, Pa.,	19.60

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Western New York and Penna. Ry.,	Buffalo, N. Y.,	Emporium, Pa., ...]	690.63
Kinzua Valley Railroad,	Buffalo, N. Y.,	Oil City Pa. & brs.]	
Allegheny Valley Railway,	Morrison Jc., Pa., ...	West Line, Pa., ...]	10.00
Lancaster and Quarryville Railroad, ...	Oil City, Pa.,	Pittsburg, Pa., ...]	261.94
Monongahela Railroad,	Red Bank, Pa.,	Driftwood,	
Baltimore and Ohio Railroad,	Lancaster, Pa.,	Quarryville, Pa., ...]	15.21
H. & B. T. Mt. R. R. & C. Co.,	Brownsville, Pa., ...	Brownsville Jc., Pa., ...]	1.00
George's Creek and Cumb. R. R.,	Johnstown, Pa.,		1.07
Cumberland and Pennsylvania Railway.	Mt. Dallas, Pa., .....		.84
West Va. Cent. & Pittsburg Railway, ...	State Line, Pa. and Md.	Cumberland, Md., ...]	6.35
Buffalo, Rochester and Pittsburg Ry., ...	State Line Jct., .....		.46
Buffalo, Rochester and Pittsburg Ry., ...	Cumberland Md.,		1.57
N. Y. C. & Hudson River Railroad,	Over Clearfield and Hog Back Jct. C. & Hog Back Branch.	Mahoning Ry., .....	.47
H. & B. T. Mt. R. R. & C. Co.,	Mahaffey Jct.,	M. Ry. and over	3.79
Lehigh & Hudson River Railway,	Huntingdon Sta., .....		.31
New York and Long Branch Railroad, ...	Belvidere,	So. End Long Siding Yard.	1.81
Central Railroad of New Jersey,	N. end Raritan Bay Bridge.	Maybrook,	72.00
National Docks Railway,	Woodbridge, N. J., ...	Bay Head, N. J., ...]	38.04
Tuckerton Railroad,	Waldo Ave. Yard., ...	No. End Raritan Bay Bridge.	1.74
Pemberton and Hightstown Railroad, ...	Whitings, N. J.,	Constable Hook,	6.58
Lake Shore and Michigan Southern Ry., ...	Lewistown, N. J., ...	Manahawken, N. J., ...]	21.50
Lehigh Valley Railroad,	L. S. & M. S. Ry. Jct.	Pemberton, N. J., ...]	2.50
Lehigh Valley Railroad,	Northampton St., W. Barre.	Union Sta., Erie, Pa.	.33
Philadelphia and Reading Railway,	Tombicken, Pa.,	L. V. R. R. Pass. Sta. W.-Barre.	.19
N. Y. C. & H. R. R. R.,	Frackville, Pa.,	New Boston Jct., Pa.	25.41
Buffalo Creek Railroad,	Buffalo, N. Y.,	Wetherill Jct., Pa., ...]	3.00
Terminal Railroad of Buffalo,	Buffalo, N. Y., .....		.97
Pittsburg, Shawmut and Northern R. R.	Buffalo, N. Y.,		5.82
Buffalo, Rochester and Pittsburg Ry., ...	Buffalo, N. Y.,		5.30
Buffalo, Rochester and Pittsburg Ry., ...	Olean, N. Y., .....		.18
Jamestown, Cham. and Lake Erie Ry., ...	Rochester, N. Y., ...		.01
Pitts. Clin. Chicago and St. Louis Ry., ...	Carrollton, N. Y., ...	Bradford, Pa.,	9.50
Northern Central Railway,	Mayville, N. Y.,	Chautauqua, N. Y., ...]	2.51
	Pittsburg Sta., Pa., ...	Pittsburg S. Side, ...]	1.20
	Selinsgrove Jct., Pa., ...	Sunbury, Pa.,	5.00
Total,			3,950.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$125,722,779 53	Capital stock,	\$296,504,550 00
Cost of equipment,	49,642,285 71	Stock allotment March 25, 1903, ..	5,509,375 00
Stocks owned,	195,453,338 97	Funded debt,	110,284,340 00
Bonds owned,	26,590,710 76	Current liabilities,	44,301,842 04
Other permanent investments, ...	206,151 25	Real estate mortgages,	6,427,278 32
Girard Trust Co., special equipment 4 per cent. equipment trust gold loan,	3,000,000 00	Accrued interest on funded debt not yet payable,	1,779,648 11
Construction and equipment suspense,	9,332,792 13	Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad Co., guaranteed stock and bonds, ...	1,882,550 00
Cash and current assets,	68,727,812 84	United N. J. R. R. & C. Co. securities,	3,283,462 25
Other assets:		Fund for purchase of securities, guaranteed by R. R. Co., created October 9, 1878,	5,425,171 67
Materials and supplies,	10,972,816 25	Sinking fund P. R. R. Co., cons. mortgage bonds and S. H. & W. Ry. Co. bonds,	8,465,880 00
Sinking fund,	6,559,050 00	P. R. R. Co. 3/4 per cent. con. bond frac. receipts, 1st instal. receipts and scrip,	25,082 50
Managers of trust created October 9, 1878,	5,425,171 67	P. R. R. Co. dis. scrip, 5-31-93, allot. stock, 1900, frac. receipts stock allot. 1901, and P. R. R. Co. script for P. W. & B. R. R. Co. stock,	9,785 50
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad, cost as represented by guaranteed stock and bonds,	1,882,550 00	Profit and loss,	22,900,020 08
United N. J. R. R. & C. Co. securities,	3,283,462 25		
Grand total,	\$506,798,945 47	Grand total,	\$506,798,945 47

PENNSYLVANIA COMPANY.

Date of organization: April 1, 1875.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. J. Cassatt,	Philadelphia, Pa.	Charles E. Pugh,	Philadelphia, Pa.
James McCrea,	Pittsburg, Pa.	N. P. Shortridge,	"
Joseph Wood,	"	Samuel Rea,	"
J. J. Turner,	"	George Wood,	"
Edw. B. Turner,	"	C. Stuart Patterson,	"
Jno. P. Green,	Philadelphia, Pa.	E. B. Morris,	"
William H. Barnes,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. Cassatt,	Philadelphia, Pa.
First Vice President,	James McCrea,	Pittsburg, Pa.
Second Vice President,	Joseph Wood,	"
Third Vice President,	J. J. Turner,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
General Counsel,	J. J. Brooks,	"
Comptroller,	J. W. Renner,	"
Assistant Comptroller,	A. McElevy,	"
General Manager,	G. L. Peck,	"
Chief Engineer,	Thomas Rodd,	"
General Superintendent,	A. M. Schoyer,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
South Chicago and Southern Railroad, ..	Colehour Jct., Ill., ..	Bernice, Ill.,	9.32
	Hegewisch, Ill.,	Clarke Jct., Ind.,	7.56
	100th St., Chicago, ..	Hegewisch, Ill.,	4.43
Pittsburg, Ft. Wayne & Chicago Ry., ..	Pittsburg, Pa.,	Chicago, Ill.,	468.32
Cummings Branch,	So. Chicago, Ill.,	Cummings, Ill.,	1.57
Masillon and Cleveland Railroad,	Masillon Jct., O.,	Clinton, O.,	12.23
Erie and Pittsburg Railroad,	New Castle, Pa.,	Girard Jct., Pa.,	81.00
Dock Branch, Erie, Pa.,	Jct. with Main Line, ..	State St., Erie, Pa., ..	3.47
Cleveland and Pittsburg Railroad,	Wheeler, Pa.,	Cleveland, O.,	121.80
River Division,	Yellow Creek, O.,	Bellaire, O.,	43.44
Tuscarawas Branch,	Bayard, O.,	New Philadelphia, O., ..	31.10
Salineville Branch,	Salineville, O.,	Pgh. Coal Co. Mines, ..	3.40
		Carroll Co., O.,	
New Castle & Beaver Valley Railroad, ..	Homewood, Pa.,	New Castle, Pa.,	14.98
Pittsburg, Youngstown and Ashtabula Railroad, ..	Kenwood, Pa.,	Ashtabula, O.,	99.00
Canfield Branch,	Jct. n'r Haselton, O., ..	Tube Works, O.,	1.19

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Alliance Branch,	Niles, O.,	Alliance Jct., O.,	24.90
Pittsburg Ohio Valley and Cincinnati Railroad.	Bellaire, O.,	Powhatan, O.,	15.27
Toledo, Walhonding Valley and Ohio Railroad.	Coshocton, O.,	West Londonville, O.,	45.42
Rolling Mill Branch,	Toledo Jct., O.,	Toledo, O.,	79.96
Marginal R. R. Tracks, Beaver Falls, Pa.	Sandusky, O.,	Columbus, O.,	109.93
Cleveland and Marietta Railway,	Jct. T. W. V. & O. R., Toledo, O.,	Maumee Rolling Mill Co., Toledo, O.,	.71
Indianapolis and Vincennes Railroad, ..	Jct. P. F. W. & C. Ry.	Point on 2d Av., Beaver Falls,	2.96
Island Coal Branch and Dugger Coal Extension.	Jct. Main Line Beaver Falls.	6th Av., Beaver Falls,	.55
Gosport Branch,	Marietta, O.,	Canal Dover, O.,	103.13
New Castle Branch W. N. Y. & P. Ry.	Indianapolis, Ind., ..	Vincennes, Ind.,	116.92
Wolf Creek Branch,	Bushrod, Ind.,	Duggersville, Ind., ..	16.21
Lake Shore & Michigan Southern Ry.,	Gosport, Ind.,	Stineville, Ind.,	4.31
Union Railway,	Mahoningtown, Pa., ..	Stoneboro, Pa.,	37.62
Cleveland, Cincinnati, Chicago and St. Louis Railway.	Leesburg, Pa.,	Redmond, Pa.,	64.14
	Stoneboro, Pa.,	Oil City, Pa.,	29.70
	Girard Jct., Pa.,	Erie, Pa.,	16.74
	Indianapolis, Ind., ..	.....	.12
	Bay Jct., O.,	Sandusky, O.,	1.20
	5th Av., Columbus, O.,	4th St. Bridge, Columbus, O.,	1.00
Total,			1,525.62

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of real estate,	\$1,253,955 50	Capital stock,	\$40,000 000 00
Cost of equipment,	8,225,951 36	Funded debt,	112,247,641 78
Stocks owned,	100,403,459 99	Current liabilities,	12,204,770 04
Bonds owned,	13,455,001 74	Real estate mortgages,	60,000 00
Other permanent investments, ...	1,421,232 84	Accrued interest on funded debt not yet payable,	895,016 24
Cash and current assets,	22,593,244 93	Accrued principal on car trust equipment, not yet payable, ..	222,310 96
Other assets:		Due lessor companies for supplies,	531,831 58
Equipment trust,	5,226,641 78	Contributions to sinking fund, ..	4,825,160 84
Materials and supplies,	3,639,161 41	Profit and loss,	7,092,180 01
Sinking fund,	964,730 00		
Sundries,	3,373,602 90		
Betterments to leased roads total			
other assets,	12,821,928 97		
Grand total,	\$178,378,911 45	Grand total,	\$178,378,911 45

PENNSYLVANIA AND NEW YORK CANAL AND RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Co.
 Date of organization: May 15, 1858, as North Branch Canal Co. Name changed March 20, 1865, to Pennsylvania and New York Canal and Railroad Co.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William H. Sayres, ...	South Bethlehem, Pa.	H. S. Drinker,	Haverford, Pa.
Albert Lewis,	Bear Creek, Pa.	J. W. Platten,	Philadelphia, Pa.
W. C. Alderson,	Overbrook, Pa.	J. A. Middleton,	New York, N. Y.
D. G. Baird,	Beverly, N. J.	G. N. Wilson,	Philadelphia, Pa.
E. A. Albright,	Roselle, N. J.	Irving A. Stearns, ...	Wilkes-Barre, Pa.
E. T. Stotesbury,	Philadelphia, Pa.	S. D. Warriner,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Eben B. Thomas,	Philadelphia, Pa.
Second Vice President,	J. A. Middleton,	New York City.
Assistant to President,	J. W. Platten,	Philadelphia, Pa.
Secretary,	D. G. Baird,	"
Treasurer,	Wm. C. Alderson,	New York City.
General Solicitor,	Henry S. Drinker,	Philadelphia, Pa.
General Auditor,	G. N. Wilson,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Penna. and New York Canal and Railroad Branches & Spurs.	Wilkes-Barre, Pa.	N. Y. State Line.	L. V. R. R. Co.,...	Lease,	96.57
Total,					43.15
					139.72

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$11,061,700 00	Capital stock,	\$1,061,700 00
		Funded debt,	10,000,000 00
Grand total,	\$11,061,700 00	Grand total,	\$11,061,700 00

PENNSYLVANIA AND NORTH WESTERN RAILROAD COMPANY.

Operated by Pennsylvania Railroad Co. to August 1, 1903.*
 Date of organization: January 1, 1890.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	E. B. Morris,	Philadelphia, Pa.
T. De Witt Cuyler,	"	W. A. Patton,	"
John P. Green,	"	N. F. Shortridge,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	Taber Ashton,	"
Comptroller,	R. H. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Penna. & North Western R. R. Co.	Bellwood, Pa.,	Horatto, Pa.,	Penna. R. R. Co.,	Resolutions of Board.	61.44
Branches,					17.20
Total,					78.64

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$4,161,133 20	Capital stock,	\$3,250,000 00
Cost of equipment,	409,878 42	Funded debt,	2,247,000 00
Stocks owned,	20,000 00	Current liabilities,	87,100 05
Construction suspense account, ..	60,304 50	Profit and loss,	244,051 98
Convertible scrip,	9 00		
Cash and current assets,	134,856 89		
Other assets:			
Sinking fund,	22,000 00		
Grand total,	\$4,808,182 01	Grand total,	\$4,808,182 01

*On August 1, 1903, this road was merged into, and became a part of the Cambria and Clearfield Railway Co.

PENNSYLVANIA WESTERN AND OHIO RIVER CONNECTING RAILWAY COMPANY.

Date of organization: November 20, 1901.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Calvin Wells,	Pittsburg, Pa.	H. Darlington,	Pittsburg, Pa.
F. E. Richardson,	"	O. M. Edwards,	"
Murry A. Verner,	"	Jos. T. Speer,	"
Jas. J. Donnell,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Calvin Wells,	Pittsburg, Pa.
Secretary and Treasurer,	F. E. Richardson,	"
Attorney, or General Counsel,	W. F. McCook,	"
General Manager,	F. E. Richardson,	"
Chief Engineer,	W. G. Wilkins,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pennsylvania Western and Ohio Connecting Railway Company.	B. & O. R. R.,	P. F. W. & C. Ry., ...	%

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$3,500 84	Capital stock,	750 00
Cost of equipment,	11,800 00	Current liabilities,	10,000 00
Cash and current assets,	750 00	Profit and loss,	5,390 84
Grand total,	\$16,050 84	Grand total,	\$16,050 84

PEOPLE'S RAILWAY COMPANY OF POTTSVILLE.

Operated by Pottsville Union Traction Company and Schuylkill and Lehigh Valley R. R. Co.
Date of organization: May 24, 1865.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. C. Luther,	Pottsville, Pa.	J. P. Jones,	Pottsville, Pa.
W. D. Baber,	"	L. F. Brigham,	"
Geo. S. Coleman,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	R. C. Luther,	Pottsville, Pa.
Secretary and Treasurer,	W. D. Pollard,	"
Superintendent,	W. D. Pollard,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
People's Railway Co.,	Pottsville, Pa.,	Minersville, Pa.,	4.40

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$99,246 07	Capital stock,	\$100,000 00
Cost of equipment,	1,287 29	Funded debt,	36,000 00
Cash and current assets,	31,439 25	Current liabilities,	37 33
Profit and loss,	4,064 39		
Grand total,	\$136,037 00	Grand total,	\$136,037 00

PERKIOMEN RAILROAD COMPANY.

Date of organization: March 23, 1866.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,	Philadelphia, Pa.	D. K. Graber,	Pennsburg, Pa.
C. E. Henderson,	"	Jonathan P. Hillegass,	"
E. F. Smith,	"	Chas. M. Reed,	"
J. H. Loomis,	"	Jacob B. Hillegass, ...	Norristown, Pa.
James M. Landis,	"	Wm. F. Dannehower,	"
Thos. M. Richards, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President,	James Boyd,	Philadelphia, Pa.
First Vice President,	Theodore Voorhees,	"
Second Vice President,	C. E. Henderson,	"
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Perkiomen Railroad Co.,	Perkiomen Jct., Pa.,	Emaus, Pa.,	33.33

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Capital stock,	\$3,401,406 07	Capital stock,	\$1,500,000 00
Surplus,	510 00	Funded debt,	1,924,600 00
Fixed assets,	332,421 61	Current liabilities,	58,861 74
Wares and supplies,	10,200 80	Profit and loss,	327,074 17
Total ,	\$3,810,543 01	Grand total ,	\$3,810,543 91

PHILADELPHIA AND BALTIMORE CENTRAL RAILROAD COMPANY.

Operated by Philadelphia, Baltimore and Washington Railroad Co.
 Date of organization: March 17, 1853.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. F. Kenney,	Philadelphia, Pa.	Saml. D. Ramsey, ...	West Chester.
John P. Green,	"	Thos. V. Cooper,	Media, Pa.
N. P. Shortridge,	"	*Geo. S. Dare,	Rising Sun, Md.
Saml. R. Dickey,	Oxford, Pa.		

*Maryland State Director.

OFFICERS.

Title.	Name.	Official Address.
President,	H. F. Kenney,	Philadelphia, Pa.
Vice President,	John P. Green,	"
Secretary,	Lewis Neilson,	"
Treasurer,	Henry Tatnall,	"
Assistant Secretary,	A. J. County,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Phila. & Baltimore Central R. R.	West Phila., Pa.	Octoraro, Jct., Md.	Phila., Balto. & Washington R. R. Co.	As agent, ..	62.60
	Wawa,	West Chester, Pa.			9.43
Branch, Chester Creek R. R.	Lamokin, Pa., ..	Lenni, Pa.,	Phila., Balto. & Washington R. R. as agent for Phila. & Balto. Central R. R. Co.		1.63
					6.69
Total,					80.35

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$4,094,570 63	Capital stock,		\$2,499,189 00
Stocks owned,		1,100 00	Funded debt,		2,200,000 00
Construction suspense,		29,194 85	Ground rents,		26,512 50
Lands owned,		345,179 51	Current liabilities,		76,241 66
Cash and current assets,		321,921 04	State of Maryland,		35,000 00
Profit and loss,		62,310 42	Accrued interest on funded debt not yet payable,		17,333 34
Grand total,		\$4,854,276 50	Grand total,		\$4,854,276 50

PHILADELPHIA, BALTIMORE AND WASHINGTON RAILROAD COMPANY.

Date of organization: November 1, 1902.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Alexander J. Cassatt,...	Philadelphia, Pa.	Charles E. Pugh,	Philadelphia, Pa.
William Sellers,	"	Sutherland M. Prevost,	"
John P. Green,	"	Samuel Rea,	"
Edward Lloyd,	Easton, Md.	Christian C. Febiger,	"
German H. Hunt,	Baltimore, Md.	Douglas H. Thomas,	Baltimore, Md.
N. Parker Shortridge,...	Wynnewood, Pa.	John B. Ramsay,	"
Preston Lea,	Wilmington, Del.	John B. Thayer, Jr.,	Philadelphia, Pa.
John Cassels,	Washington, D. C.	Alfred D. Warner,	Wilmington, Del.
William H. Barnes,	Philadelphia, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Alexander J. Cassatt,	Broad St. Sta., Phila.
First Vice President,	John P. Green,	"
Second Vice President,	Charles E. Pugh,	"
Third Vice President,	Sutherland M. Prevost,	"
Secretary,	Lewis Nielson,	"
Treasurer,	Henry Tatnall,	"
General Solicitor,	Francis I. Gowen,	"
General Counsel,	George V. Massey,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Rebenack,	"
General Manager,	W. W. Atterbury,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Phila., Baltimore & Washington R. R.,	Phila., Pa.,	So. end Long Bridge, Wash. D. C.	137.91
Claymont Branch,	P. & D. State Line,	Naaman's Ck., Del.,	.72
Branch,	Grays Ferry, Phila.,	Jct. R. R., Phila.,	.20
Southwark,	Broad and Wash., Phila.	Del. River, Phila.,	1.37
Shellpot Branch,	Wash. Ave. Phila.,	Swanson St., Phila.,	.34
Brandywine Branch,	Edgemoor, Del.,	Nor. of Newport, Del.	5.88
New Castle and Wilmington Branch,	Landlith, Del.,	Augustine Mills, Del.	2.75
Delaware City Branch,	Delaware Jc., Del.,	Shellpot Crossing, Del.	1.97
Branch,	Newark, Del.,	Del. City, Del.,	11.79
Branch,	Perryville, Md.,	C. & Pt. D. Ry., Md.,	.32
Branch,	Bay View, Md.,	Union R. R., Md.,	.06
Popes Creek Branch,	London, Md.,	Claremont Stk. Yds.,	1.20
Junction Railroad,	Bowie, Md.,	Popes Creek Md.,	48.68
Delaware Railroad, Main Line,	Belmont, Phila.,	35th St., Phila.,	1.72
Branch,	Market St., Phila.,	Gray's Ferry, Phila.,	1.67
Branch,	Shellpot Cro. Del.,	Delmar, Del.,	95.22
Branch,	Jc. Shellpot Br., Del.	New Castle, Del.,	5.45
Branch,	Townsend, Del.,	Centreville, Md.,	85.15
Branch,	Clayton, Del.,	Smyrna, Del.,	1.29
Branch,	Seaford, Del.,	Cambridge, Md.,	32.97
Branch,	Clayton, Del.,	Oxford, Md.,	54.28
Branch,	Massey, Md.,	Chestertown, Md.,	20.69
Branch,	Worton, Md.,	Nicholson, Md.,	3.72
Del., M. D. and V. R. R.,	(Harrington, Del.,	Rehoboth, Del.,	97.53
Phila. and Balto. Central Railroad,	(Georgetown, Del.,	Franklin City, Va.,	
Branch,	West Phila., Pa.,	Octaroro Jct., Md.,	62.60
Branch,	Wawa, Pa.,	West Chester, Pa.,	9.43
Branch,	Brandywine, Pa.,	Kaolin Works, Pa.,	1.63
Chester Creek Railroad,	Lenni, Pa.,	Lamokin, Pa.,	6.69
South Chester Railroad,	Chester, Pa.,	Cres. Oil Works, Pa.,	2.72
Branch,	Lamokin, Pa.,	Jct. S. C. R. R., Pa.,	.47
Philadelphia and Dela. Co. Railroad,	Near Linwood, Pa.,	Marcus Hook, Pa.,	.51
Branch,	Fernwood, Pa.,	Newtown Sq., Pa.,	9.93
Branch,	Near Fernwood, Pa.,	Millbourne Mills, Pa.,	2.37
Elkton and Middletown Railroad,	Elkton, Md.,	Big Elk River, Md.,	.33
Columbia and Port Deposit Railway,	So. Columbia, Pa.,	Pa. & Md. State Line, near Perryville, Md.,	28.44
Pennsylvania Railroad,	Pa. & Md. St. Line W. Phila., Pa.,	Broad St. Station,	1.00
Union Railroad,	In Baltimore, Md.,		1.70
Northern Central Railway,	Baltimore, Md.,		.80
Catonsville Short Line Railroad,	Loudon Park, Baltimore, Md.,	Catonsville, Md.,	3.76
Total,			710.38

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$30,949,073 02	Capital stock,	\$23,489,150 00
Cost of equipment,	4,012,724 64	B. & P. R. R. Co. capital stock outstanding,	550 00
Stocks owned,	6,379,931 85	P. W. & B. R. R. Co. capital stock outstanding,	4,875 00
Bonds owned,	715,318 79	Funded debt,	20,000,000 00
Other permanent investments,	24,907 88	Current liabilities,	1,925,024 74
Advances for purchase of real estate,	45,300 00	Real estate mortgages,	200,973 33
Construction and equipment suspense,	2,299,650 87	Accrued interest on funded debt not yet payable,	214,000 00
Loan account,	1,435,484 83	Sinking fund,	480,000 00
Cash and current assets,	2,415,643 96	Profit and loss,	3,831,533 33
Other assets:			
Materials and supplies,	1,388,370 61		
Sinking fund,	480,000 00		
Grand total,	\$50,146,406 45	Grand total,	\$50,146,406 45

PHILADELPHIA BELT LINE RAILROAD COMPANY.

Date of organization: May 10, 1839.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
James Dobson,	1003 Filbert Street, Philadelphia, Pa.
Chas. H. Cramp,	Beach and Ball Streets, Philadelphia, Pa.
Walter F. Hagar,	Philadelphia Bank Building, Philadelphia, Pa.
E. A. Hancock,	Bourse Building, Philadelphia, Pa.
Wm. H. Jenks,	323 Chestnut Street, Philadelphia, Pa.
Calvin Pardee,	Drexel Building, Philadelphia, Pa.
Frank L. Neall,	318 Walnut Street, Philadelphia, Pa.
Francis B. Reeves,	Girard National Bank, Philadelphia, Pa.
Wm. W. Justice,	Manheim Street, Philadelphia, Pa.
John T. Bailey,	Norris and Water Streets, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Francis B. Reeves,	308 Walnut St., Philada., Pa.
Vice President,	Walter F. Hagar,	" " "
Secretary,	John J. Curley,	" " "
Treasurer,	Richard Tull,	" " "
Attorney or General Counsel,	George S. Graham,	509 Crozer Building, Phila., Pa.
General Manager,	Ashbel Weich,	308 Walnut St., Philada., Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line,	Allegheny Ave.,	Bridesburg,	2.68
Main Line,	Vine St.,	South St., .....	.83
Miscellaneous Sidings, .....	.....	.....	1.14
Under contract with Penna. Railroad Co., portion of their line and line of River Front Railroad.	Callowhill St.,	Tasker St.,	2.00
Total, .....	.....	.....	6.65

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$223,584 80	Capital stock,	\$200,000 00
Cash and current assets,	479 03	Current liabilities,	24,073 91
Grand total,	\$224,073 91	Grand total,	\$224,073 91

PHILADELPHIA AND CHESTER VALLEY RAILROAD COMPANY.

Date of organization: March 7, 1888.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. E. Henderson,	Philadelphia, Pa.	Theodore Voorhees, ...	Philadelphia, Pa.
James M. Landis,	"	W. R. Taylor,	"
Chas. Heebner,	"	Hugh De Haven,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Philadelphia and Chester Valley R. R.,	Bridgeport, Pa.,	Downingtown, Pa.,...	21.49 2.44
Total,			23.93

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,103,730 27	Capital stock,	\$755 100 00
Cash and current assets,	3,400 95	Funded debt,	330,510 00
Profit and loss,	54,689 39	Current liabilities,	22,655 49
		Accrued interest on funded debt not yet payable,	3,555 12
Grand total,	\$1,161,820 61	Grand total,	\$1,161,820 61

PHILADELPHIA AND DELAWARE COUNTY RAILROAD COMPANY.

Operated by the Philadelphia, Baltimore and Washington Railroad Co.
 Date of organization: April 2, 1890.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. H. Barnes,	Philadelphia, Pa.	N. P. Shortridge,	Philadelphia, Pa.
John P. Green,	"	J. Randall Williams,	"
W. A. Patton,	"	Stuart Wood,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	J. M. Harding,	"
Treasurer,	Taber Ashton,	"
Assistant Secretary,	A. J. County,	"
Assistant Secretary,	K. S. Green,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

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 Delaware County Railroad.	Fernwood, Pa.,	Newtown Sq'e, Pa.	Phila., Balto and Wash. R. R. Co.	Resolutions of Board.	9.93
Branch,					2.27
Total,					12.20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$606,230 51	Capital stock,	\$354,750 00
Construction suspense,	2,578 14	Funded debt,	180,000 00
Cash and current assets,	4,029 09	Current liabilities,	200,271 77
Profit and loss,	124,133 99	Accrued interest on funded debt not yet payable,	2,250 00
Grand total,	\$737,271 73	Grand total,	\$737,271 73

PHILADELPHIA AND ERIE RAILROAD COMPANY.

Operated by the Pennsylvania Railroad Co.
 Date of organization: Chartered April 3, 1837. Organized during that year.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
N. P. Shortridge,	Wynnewood, Pa.,	George Wood,	Philadelphia, Pa.
John P. Green,	Philadelphia, Pa.	Samuel Rea,	"
William E. Thompson,	"	Effingham B. Morris,	"
Bayard Henry,	"	W. S. P. Shields,	"
Amos R. Little,	"	James Elverson,	"
W. H. Barnes,	"	Jos. W. Gross,	"
John H. Catherwood, ..	"		

OFFICERS.

Title.	Name.	Official Address.
President,	N. P. Shortridge,	Philadelphia, Pa.
Secretary and Treasurer,	J. S. Vanzandt,	"
General Counsel,	G. V. Massey,	"
Attorney, or General Solicitor,	F. I. Gowen,	"
Assistant Secretary,	A. J. County,	"
Assistant Secretary,	K. S. Green,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

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 Co.	Erie, Pa.,	Sunbury, Pa.,	Penna. R. R. Co.,	Lease,	237.56
	E. of Queens Run, Pa.	N. Fork Jc., Pa. ....	.....	.....	5.81
	Allens, Pa.,	Nesbit, Pa., .....	.....	.....	7.39
	E. of Newberry, Pa.	W. of Williamsport, .....	.....	.....	1.93
	In Williamsport .....	.....	.....	.....	4.32
Total, .....	.....	.....	.....	.....	307.01

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$30,466,182 05	Capital stock,		\$10,335,000 00
Cash and current assets,		1,045,355 63	Funded debt,		19,823,000 00
Stock owned,		28,962 50	Current liabilities,		285,737 19
Other assets:			Accrued interest on funded debt		
Sundries,		317,551 26	not yet payable,		124,587 52
			Sundry items,		5,218 59
			Renewal fund,		235,146 36
			Profit and loss,		999,361 87
Grand total,		\$31,858,051 44	Grand total,		\$31,858,051 44

PHILADELPHIA AND FRANKFORD RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Co.

Date of organization: March 21, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. W. Foulkrod,	Philadelphia, Pa.	John Lowber Welsh, ..	Philadelphia, Pa.
D. C. Nimlet,	"	Theodore Voorhees, ...	"
Wm. M. Horrocks, ...	"	C. E. Henderson,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Zeigler,	"

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 R. R.	Crescentville, ..	Frankford, Philadelphia, Pa.	Phila. & Reading Ry. Co.	Agreement.	2.59

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$733,028 81	Capital stock,	\$500,000 00
Cash and current assets,	541,057 96	Funded debt,	500,000 00
		Current liabilities,	252,235 97
		Profit and loss,	21,880 80
Grand total,	\$1,274,116 77	Grand total,	\$1,274,116 77

PHILADELPHIA, GERMANTOWN AND NORRISTOWN RAILROAD COMPANY.

Operated by the Philadelphia and Reading Railway Co.
 Date of organization: February 17, 1831.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Frederick V. Jarden,	Rosemont, Pa.
James Tracy,	Conshohocken, Pa.
Edw. Dale Toland,	104 S. Fifth Street, Philadelphia.
Elwood Rhoades,	Norristown, Pa.
W. S. Wilson,	New Centreville, Pa.
Elbridge McFarland,	Conshohocken, Pa.
William Dulles,	262 S. Sixteenth Street, Philadelphia.
Geo. H. Colket,	Manhattan Building, Philadelphia.
Richard A. F. Penrose, Jr.,	409 Bullitt Building, Philadelphia.
Richard Dale,	Real Estate Trust Building, Philadelphia.
John A. Brown, Jr.,	1215 Spruce Street, Philadelphia.
Topliff Johnson,	535 Chestnut Street, Philadelphia.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	W. S. Wilson,	610 Mariner and Merchants Bldg., Phila.
Secretary and Treasurer,	C. C. Wilson,	610 Mariner and Merchants Bldg., Phila.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what tract operated. kind of con.	Miles of line.
	From—	To—			
Philadelphia, Germantown and Norristown R. R. Norristown Branch	9th & Green, ...	Germantown, ...	Philadelphia and Reading Ry. Co.	Lease,	6.04
	Sixteenth St.,...	Norristown, ...			14.02
Total,					20.06

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$1,639,872 31		Capital stock,	\$2,246,900 00	
Cost of equipment,	367,988 09		Current liabilities, less profit and loss,	52,526 45	
Bonds owned,	8,802 00		Profit and loss,	11,770 76	
Plymouth Railroad account,	274,495 19				
Cash and current assets,	13,518 45				
Other assets:					
Sundries,	6,521 15				
Grand total,	\$2,311,197 21		Grand total,	\$2,311,197 21	

PHILADELPHIA, HARRISBURG AND PITTSBURG RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Co.

Date of organization: July 24, 1890.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph S. Harris,	Philadelphia, Pa.	Chas. Heebner,	Philadelphia, Pa.
John Lowber Welsh, ...	"	C. H. Quarles,	"
C. E. Henderson,	"	R. C. Luther,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
General Solicitor,	J. D. Campbell,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Zeigler,	"

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 & Pittsburgh R. R. Co.	Harrisburg, ...	Shippensburg,	P. & R. Ry. Co.,	Lease,	47.12

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$3,997,113 19	Capital stock,	\$2,000,000 00
Cash and current assets,	35,002 32	Funded debt,	2,000,000 00
Profit and loss,	5,164.67	Current liabilities,	12,280 18
		Accrued interest on funded debt not yet payable,	25,000 00
Grand total,	\$4,037,280 18	Grand total,	\$4,037,280 18

PHILADELPHIA, NEWTOWN AND NEW YORK RAILROAD COMPANY.

Date of organization: January 29, 1873.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Saml. Gustine Thompson,	Philadelphia, Pa.	George F. Baer,	Philadelphia, Pa.
Smith Harper,	"	B. H. Ball,	"
Joseph S. Harris,	"	Theodore Voorhees,	"
John Lowber Welsh, ..	"	C. E. Henderson,	"

OFFICERS.

Title.	Name.	Official Address.
President,	James Boyd,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Phila., Newtown and New York R. R.	Erie Ave., Phila. Olney, Phila.,	Newtown, Pa. Newtown Jct., Pa., ..	20.67 1.04
Total,			21.71

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,703,213 30	Capital stock,	\$1,625,000 00
Cash and current assets,	12,792 16	Funded debt,	1,417,000 00
Other assets:		Current liabilities,	295,372 95
Materials and supplies,	5,079 79	Accrued interest on funded debt not yet payable,	3,902 50
Profit and loss,	620,090 20		
Grand total,	\$3,341,175 45	Grand total,	\$3,341,175 45

PHILADELPHIA AND READING RAILWAY COMPANY.

Date of organization: November 17, 1836.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. T. Statesbury,	Philadelphia, Pa.	H. A. Du Pont,	Philadelphia, Pa.
J. Lowber Welsh,	"	Charles Steele,	"
Henry P. McKean,	"	Joseph S. Harris,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
First Vice President,	Theodore Voorhees,	"
Second Vice President,	C. E. Henderson,	"
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
General Solicitor,	J. D. Campbell,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"
Chief Engineer,	William Hunter,	"
General Superintendent,	A. T. Dice,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Phila. and Reading Railway Co.,	Philadelphia, Pa., ...	Reading, Pottsville, Harrisburg and various branches and terminals.	365.64
Allentown Railroad,	Topton, Pa.,	Kutztown, Pa.,	4.45
Catawissa Railroad,	Tamanend, Pa.,	Newberry Jct., Pa.,...	102.95
Colebrookdale Railroad,	Pottstown, Pa.,	Barto,	12.84
Delaware and Bound Brook Railroad, ..	Delaware River,	Trenton and Bound Brook, N. J.	33.84
East Mahanoy Railroad,	E. Mahanoy Jct.,.....	St. Nicholas, Pa., ...	10.95
East Pennsylvania Railroad,	Reading, Pa.,	Allentown, Pa.,	35.38
Little Schuylkill Navigation Railroad, ..	Port Clinton, Pa., ...	Tamanend & Reevesdale, Pa.	31.48
Mill Creek and Mine Hill Railroad,	Mill Creek Jct., Pa.,	Broad Mountain, Pa.,	3.81
Mine Hill and Schuylkill Haven R. R.,	Schuylkill Haven, Pa.	Ashland and Enterprise, Pa.	42.03
Mt. Carbon and Port Carbon Railroad, ..	Mount Carbon, Pa.,...	Port Carbon, Pa., ...	2.50
Norristown Junction Railroad,	In Norristown, Pa.,...	.....	.87
Norristown Main Line Conn. Railroad, ..	Norristown, Pa., ...	Main Line, Pa., .....	.75
North Pennsylvania Railroad,	Philadelphia, Pa., ...	Bethlehem, Pa., Delaware River and Doylestown.	86.21
Pickering Valley Railroad,	Phoenixville,	Byers, Pa.,	11.21
Phila., Germantown & Norristown Railroad.	Philadelphia,	Germantown, Norristown and Oreland, Pa.	29.90
Chestnut Hill Railroad,	Germantown,	Chestnut Hill, Pa., ...	4.03
Phila., Harrisburg and Pittsburg R. R.,	Harrisburg,	Shippensburg, Pa., ...	47.13
Phila. and Reading Terminal Railroad,	In Philadelphia, .....	.....	1.30
Phila. and Frankford Railroad,	Crescentville,	Frankford, Pa.,	2.59
Reading Belt Railroad,	Around the City of Reading, Pa.,	Reading, Pa.,	7.38
Schuylkill and Lehigh Railroad,	Reading, Pa.,	Slatington, Pa.,	46.94
Schuylkill Valley Navigation Railroad,	Port Carbon, Pa., ...	Reevesdale, Pa., ...	10.96
Shamokin, Sunbury and Lewisburg Railroad.	Carbon Run Jc., Pa.,	W. Milton Jc., Pa.,...	31.29
Wilmington and Northern Railroad,	Wilmington, Del., ...	Reading, Pa.,	88.41
Allentown Terminal Railroad, in Allentown, Pa., connecting tracks one-half mile.			
Total,			1,014.33

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$82,157,909 12	Capital stock,	\$20,000,000 00
Stocks owned,	227,742 86	Funded debt,	67,683,952 00
Bonds owned,	1,220,000 00	Current liabilities,	5,539,069 98
Cash and current assets,	7,597,996 89	Real estate mortgages,	625,105 54
Other assets:		Accrued interest on funded debt not yet payable,	307,145 85
Materials and supplies,	2,515,351 84	Accrued rental not yet payable, ..	357,819 31
Philadelphia subway,	2,741,000 00	Philadelphia subway,	2,741,000 00
Philadelphia and Reading Terminal,	8,500,000 00	Equipment received through W. & N. R. R.,	322,840 50
Equipment received through W. & N. R. R.,	322,840 50	Insurance replacement funds, ...	2,190,188 99
Insurance and sinking funds, ...	1,512,649 02	Profit and loss,	7,028,468 06
Grand total,	\$106,795,490 23	Grand total,	\$106,795,490 23

PHILADELPHIA AND READING TERMINAL RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Co.
 Date of organization: April 13, 1888:
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph S. Harris,	Philadelphia, Pa.	Henry P. McKean, ...	Philadelphia, Pa.
Geo. C. Thomas,	"	H. A. Du Pont,	"
John Lowber Welsh, ..	"	Theodore Voorhees, ...	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

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 Reading Terminal R. R. Co.	9th and Fairmount Ave., Phila. and Broad & Noble Sts., Phila.	Twelfth & Market Streets, Phila.	Phila. & Reading Ry. Co.	Lease,	1.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$11,274,472 98	Capital stock,	\$8,500,000 00
Cash and current assets,	1,197 64	Current liabilities,	2,723,791 45
		Real estate mortgages,	51,879 17
Grand total,	\$11,275,670 62	Grand total,	\$11,275,670 62

PHILADELPHIA AND TRENTON RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: June 9, 1832.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Geo. M. Dorrance,	Philadelphia, Pa.	Samuel Rea,	Philadelphia, Pa.
N. P. Shortridge,	"	W. H. Barnes,	"
A. M. Fox,	"	C. Stuart Patterson, ..	"
Amos R. Little,	"	H. B. Ely,	"
John P. Green,	"	W. A. Patton,	"
George Wood,	"	Chas. E. Pugh,	"

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	James R. McClure,	"
Treasurer,	John M. Wood,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

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 R. R.	Morrisville, Pa.	Frankford Jct., Phila., Pa.	Penna. R. R. Co.,	Lease,	23.56
	Frankford Jct., Phila., Pa.	Kensington, Phila., Pa.			2.84
Total,					26.40

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$5,576,092 83		Capital stock,	\$1,259,100 00	
Stocks owned,	104,655 56		Current liabilities,	3,718,094 83	
			Profit and loss,	703,553 56	
Grand total,	\$5,680,748 39		Grand total,	\$5,680,748 39	

PICKERING VALLEY RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Co.

Date of organization: April 3, 1869.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,	Philadelphia, Pa.	L. B. Kaler,	Philadelphia, Pa.
J. R. Holman,	"	Levi Oberholtzer,	"
James M. Landis,	"	Horace Latschaw,	"
Jacob Emery,	"	Robert M. Riddle,	"
A. M. F. Stitler,	"	Hosea Moses,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

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 R. R. Co.	Phoenixville, Pa.	Byers, Pa.,	Phila. & Reading Railway Co.	Lease,	11.21

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$481,099 08	Capital stock,	\$95,655 00
Cash and current assets,	19,434 64	Funded debt,	332,300 00
Profit and loss,	781,243 37	Current liabilities,	798,006 84
		Accrued interest on funded debt not yet payable,	5,815 25
Grand total,	\$1,231,777 09	Grand total,	\$1,231,777 09

PINE CREEK RAILWAY COMPANY.

Operated by New York Central and Hudson River Railroad Co.
 Date of organization: February 17, 1870.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. K. Vanderbilt,	New York, N. Y.	F. E. Harriman,	Philadelphia, Pa.
C. M. Depew,	"	M. E. Olmsted,	Harrisburg, Pa.
W. H. Newman,	"	George F. Baer,	Philadelphia, Pa.
H. McK. Twombly,	"	Wm. D. Kelly,	"
John Magee,	Watkins, N. Y.	A. F. Kelly,	"
Anton Hardt,	Wellsboro, Pa.	E. V. W. Rossiter,	New York, N. Y.
Charles Miller,	Franklin, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Marlin E. Olmsted,	Harrisburg, Pa.
Vice President,	William H. Newman,	Grand Central Sta., N. Y.
Secretary and Treasurer,	E. V. W. Rossiter,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what contract operated.	Miles of line.
	From—	To—			
Pine Creek Railway.	Stokesdale Jct.,	Newberry Jct.,	N. Y. C. & H. R. R. R. Co.	Lease,	74.96

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$4,718,300 31	Capital stock,	\$1,000,000 00
		Funded debt,	3,500,000 00
		Advances by other companies, ..	210,105 98
		Profit and loss,	8,194 33
Grand total,	\$4,718,300 31	Grand total,	\$4,718,300 31

PITTSBURG, ALLEGHENY AND McKEES ROCKS RAILROAD COMPANY.

Date of organization: September 25, 1899.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. N. Hoffstot,	New York, N. Y.	P. G. Jenks,	Pittsburg, Pa.
J. W. Friend,	Pittsburg, Pa.	J. V. Maher,	"
A. H. Larkin,	Jersey City, N. J.	S. E. Moore,	"
G. E. Macklin,	Pittsburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	F. N. Hoffstot,	Pittsburg, Pa.
Vice President,	J. W. Friend,	"
Secretary and Treasurer,	P. G. Jenks,	"
Auditor,	S. E. Moore,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg, Allegheny and McKees Rocks Railroad Co.	A point in 9th ward, Allegheny, Pa.	A point on P. & L. E. R. R. Co., at McKees Rocks, Pa.	1.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$10,200 00	Capital stock,	\$75,000 00
Cost of equipment,	35,524 16	Current liabilities,	21,202 34
Cash and current assets,	22,406 12	Profit and loss,	31,927 94
Grand total,	\$128,130 28	Grand total,	\$128,130 28

PITTSBURG AND ALLEGHENY RIVER RAILROAD COMPANY.

Date of organization: December 19, 1898.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Frank B. Smith,	Pittsburg, Pa.	N. W. Nolen,	Pittsburg, Pa.
Alexander Thomas, ...	"	John A. Sutton,	"
Julius Bleler,	"	Charles E. Clapp,	"
John Neely,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Frank B. Smith,	Pittsburg, Pa.
Secretary,	Alexander Thomas,	"
Treasurer,	Julius Bleler,	"
Auditor,	N. W. Nolen,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Park Steel,	Sidings around	mill,			2.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,978 45	Capital stock,	\$30,000 00
Cost of equipment,	17,827 81	Current liabilities,	43,780 88
Lease tracks and property,	17,500 00		
Profit and loss,	35,474 62		
Grand total,	\$73,780 88	Grand total,	\$73,780 88

PITTSBURG, BESSEMER AND LAKE ERIE RAILROAD COMPANY.

Operated by Bessemer and Lake Erie Railroad Co.

Date of organization: December 26, 1896.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
L. C. Biehl,	Pittsburg, Pa.	W. N. Frew,	Pittsburg, Pa.
E. H. Utley,	"	G. W. Kepler,	"
E. H. Gary,	New York, N. Y.	J. T. Odell,	New York, N. Y.
Thos. Morris,	Pittsburg, Pa.	D. M. Clemson,	Pittsburg, Pa.
N. A. Franks,	Hoboken, N. J.	D. G. Kerr,	"
T. H. Given,	Pittsburg, Pa.	Thos. H. Wells,	Youngstown, O.
W. W. Blackburn,	"	J. H. Reed,	Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburg, Pa.
Vice President,	J. T. Odell,	New York, N. Y.
Secretary and Treasurer,	G. W. Kepler,	Pittsburg, Pa.
Auditor,	D. Hum, Jr.,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg, Bessemer and Lake Erie R. R. Co.	N. Bessemer,...	Conneaut Harbor.	Bessemer & Lake Erie R. R. Co.	Int. on stock, bonds, etc.	146.33
Pittsburg, Bessemer and Lake Erie R. R. Co.	N. Bessemer,...	Near N. Bessemer.	Union R. R. Co.,...	Leased,.....	6.97
Sundry Branches, .....	.....	.....	Bessemer & Lake Erie R. R. Co.	.....	26.97
Meadville, Conneaut Lake and Linesville R. R. Co.	.....	.....	Bessemer & Lake Erie R. R. Co.	Int. on bonds	22.79
M. C. W. L. R. R. Co.	.....	.....	Bessemer & Lake Erie R. R. Co.	Traffic agreement.	12.40
B. & O. R. R. Co., .....	.....	.....	Bessemer & Lake Erie R. R. Co.	Traffic agreement.	.50
Total, .....	.....	.....	.....	.....	215.95

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$21,906,626 78		Capital stock,	\$12,000,000 00	
Cost of equipment,	6,235,291 99		Funded debt,	16,098,000 00	
Profit and loss,	482,240 96		Current liabilities,	591,159 73	
Grand total,	\$28,624,159 73		Grand total,	\$28,624,159 73	

PITTSBURG AND CASTLE SHANNON RAILROAD COMPANY.

Date of organization: September 21, 1871.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Jno. A. Bell,.....	Pittsburg, Pa.	G. W. Schluederberg, ..	Pittsburg, Pa.
J. D. Nicholson,	"	S. P. Woodside,	"
J. P. Walsh,	"	W. H. Brunt,	"
W. R. Woodford,	"	J. B. L. Hornberger, ..	"
A. M. Neeper,	"	F. J. LeMoyno,	"

OFFICERS.

Title.	Name.	Official Address.
President,	F. L. Robbins,	Pittsburg, Pa.
Vice President,	W. R. Woodford,	"
Secretary,	F. J. LeMoyno,	"
Treasurer,	J. D. Nicholson,	"
Attorney, or General Counsel,	A. M. Neeper,	"
Auditor,	J. B. L. Hornberger,	"
Assistant Auditor,	J. D. McPherson,	"
Chief Engineer,	E. J. Taylor,	"
General Superintendent,	G. W. Schluederberg,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg and Castle Shannon R. R. Co.,	Pittsburg,	Arlington,	6.50

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$340,803 60		Capital stock,	\$481,400 00	
Cost of equipment,	43,028 08		Funded debt,	208,158 84	
Other permanent investments,....	50,270 33		Current liabilities,	118,953 56	
Mortgages,	6,306 81				
Lands owned,	182,577 81				
Live stock,	5,831 13				
Cash and current assets,	49,087 39				
Other Assets:					
Materials and Supplies,	5,019 22				
Sundries,	275 00				
Profit and loss,	125,342 89				
Grand total,	\$808,540 40		Grand total,	\$808,540 40	

PITTSBURG, CHARTIERS AND YOUGHIOGHENY RAILWAY COMPANY.

Date of organization: October, 1881.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James McCrea,	Pittsburg, Pa.	J. N. Schoonmaker,....	Pittsburg, Pa.
J. J. Turner,	"	John G. Robinson,....	"
Edward B. Taylor,	"	W. H. Newman,	New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph Wood,	Pittsburg, Pa.
Vice President,	Edward B. Taylor,	"
Secretary,	R. T. Hill,	"
Treasurer,	John G. Robinson,	"
Auditor,	R. T. Hill,	"
Superintendent,	James B. Sofford,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg, Chartiers and Youghiogheny Railway Co.	McKees Rocks, Pa.,...	Junction No. 1,	7.52
	Woodville,	Beechmont,	4.51
	County Home,	Beadling,	2.75
Neville Island Branch,	Br. to P. & L. E. R.	R. Passenger Station,	4.51
Trackage rights,	Junction No. 1,	Woodville,	1.36
	Davis Island,	Neville Island,	1.40
			.87
Total,			22.04

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$1,155,101 77		Capital stock,	\$700,000 00	
Cost of equipment,	\$1,155,101 77		Funded debt,	315,000 00	
Cash and current assets,	174,961 23		Current liabilities,	350,143 85	
Other Assets:			Real estate mortgages,	130,000 00	
Materials and supplies,	9,281 12		Accrued interest on funded debt not yet payable,	2,160 00	
			Profit and loss,	59,356 62	
Grand total,	\$1,560,660 47		Grand total,	\$1,560,660 47	

PITTSBURG, CINCINNATI, CHICAGO AND ST. LOUIS RAILWAY COMPANY.

Date of Consolidation: June 10, 1904.

Under laws of what government or state organized: Pennsylvania, Ohio, Indiana and Illinois.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Edward B. Taylor,	Pittsburg, Pa.	Charles E. Pugh,	Philadelphia, Pa.
Samuel Rea,	Philadelphia, Pa.	John P. Green,	"
E. B. Morris,	"	N. P. Shortridge,	"
James McCrea,	Pittsburg, Pa.	Joseph Wood,	Pittsburg, Pa.
William H. Barnes,	Philadelphia, Pa.	Briggs S. Cunningham,	Cincinnati, O.
Samuel S. Dennis,	Newark, N. J.	J. J. Turner,	Pittsburg, Pa.
A. J. Cassatt,	Philadelphia, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. Cassatt,	Philadelphia, Pa.
First Vice President,	James McCrea,	Pittsburg, Pa.
Second Vice President,	Joseph Wood,	"
Third Vice President,	J. J. Turner,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
General Counsel,	J. J. Brooks,	"
Comptroller,	J. W. Renner,	"
Assistant Controller,	A. McEvey,	"
General Manager,	G. L. Peck,	"
Chief Engineer,	Thomas Rodd,	"
General Superintendent,	Ralph Peters,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg Division,	Birmingham Station, Pittsburg.	Columbus, O.,	129.42
Indianapolis Division,	Columbus, O.,	Indianapolis, Ind.,	187.13
Richmond Division,	Richmond, Ind.,	Anoka Jct., Ind.,	102.25
	Hendcomb Jct., O.,	Hamilton Jct., O.,	24.50
	New River Jct., O.,	Indianapolis Div. Jct., Ind.	39.31
Logansport Division,	Bradford, O.,	Bernice, Ill.,	204.96
	Peoria Jct., Ind.,	Effner, Ind.,	60.19
Chicago Terminal Division,	Bernice, Ill.,	Chicago, Ill.,	26.12
Louisville Division,	Indianapolis, Ind.,	Jefferson, Ind.,	108.40
Bridgeville and McDonald Branch,	Bridgeville, Pa.,	Rend's Mines, Pa.,	7.81
	Cecil, Pa.,	Bishop,	1.09
New Cumberland Branch,	New Cumberland Jct. W. Va.	Chester, W. Va.,	22.15
Cadiz Branch,	Cadiz Jct., O.,	Cadiz, O.,	7.85
New Albany Branch,	Jeffersonville, Ind.,	New Albany, Ind.,	4.54
Jeffersonville Branch,	Jct. New Albany Br.,	Jct. with main line Jeffersonville, Ind.	1.47
Madison Branch,	Columbus, Ind.,	Madison, Ind.,	44.90
Cambridge Branch,	Columbus, Ind.,	Cambridge City, Ind.,	63.40
Western Washington R. R.,	Houston, Pa.,	Midland Coal Mines,	6.47
Midway and Oakdale Railway,	Midway, Pa.,	Shaw Coal Mines,	1.77
Steuensville Extension,	Union Station, Pbg.,	Birmingham Station, Pbg.	1.23
Little Miami R. R.,	Columbus, O.,	Cincinnati, O.,	119.85
	Xenia, O.,	Springfield, O.,	19.31
	Xenia, O.,	Ind. State Line (N. Paris).	53.24
Cincinnati Street Connecting Railway, ..	Little Miami R. R., Cin., O.	C., C. C. & St. L., Cincinnati, O.	2.49
Ohio Connecting Railway,	Jct. with P., C. C. and St. L. Ry., two miles west of Birmingham Sta., Pgh.	Jct. with P., F. W. & C. Ry. at Verner Sta. Allegheny, Pa.	3.01
Sheridan Branch,	Jct. with P., C. C. and St. L. Ry., 2½ miles west of Birmingham Sta.	Jct. with main line of O. C. Ry.	.52
Duff Branch O. C. Ry.,	Jct. Sheridan Branch with O. C. Ry.	Pier No. 2, Ohio River Bridge, O. C. Ry.	2.10
Chartlers Railway,	Carnegie, Pa.,	Washington, Pa.,	23.43
Pittsburg, Wheeling & Kentucky R. R., ..	Wheeling Jct., W. Va.	Benwood, W. Va.,	28.04
Englewood Connecting Railway,	P., C. C. and St. L. Ry. at 69th St., Chicago.	P., F. W. & C. Ry., at 69th st., Chicago.	2.35
Union Depot Tracks Columbus, O.,	E. End Depot Yard, ..	High St., .....	.25
Union Railway, Indianapolis, Ind.,	Terminal tracks connecting main line with depot.	.....	1.01
Lake Erie and Western R. R.,	Indianapolis,	Kokomo, Ind.,	54.23
Cincinnati, Hamilton and Dayton Ry., ..	Hamilton, O.,	New River, Jct., O.,	1.53
Louisville Bridge,	Jeffersonville, Ind.,	Louisville, Ky.,	2.45
Total,			1,417.96

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$91,673,299 51	Capital stock,	\$52,790,691 44
Cost of equipment,	10,118,030 94	Funded debt,	59,477,373 75
Stocks owned,	1,191,517 73	Current liabilities,	5,935,895 46
Bonds owned,	259,000 00	Deferred liabilities,	162,277 73
Other permanent investments,	200,000 00	Accrued interest on funded debt not yet payable,	514,466 43
Cash and current assets,	4,686,455 76	Accrued interest on car trust cars; not yet payable,	344,671 43
Other Assets:		Contribution to sinking funds,	1,294,207 54
Equipment trusts,	7,062,373 75	Profit and loss,	3,962,928 17
Materials and supplies,	2,433,317 71		
Sinking fund,	3,557,226 22		
Sundries,	2,835,106 71		
Betterments to leased roads, total other assets,	448,184 62		
Grand total,	\$124,472,511 95	Grand total,	\$124,472,511 95

PITTSBURG AND CONNELLSVILLE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Co.

Date of organization: June 11, 1846.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Sam'l Barley, Jr.,.....	Pittsburg, Pa.	W. H. Koontz,	Somerset, Pa.
F. H. Burns,	Baltimore, Md.	W. C. Magee,	Pittsburg, Pa.
Chas. Donnelly,	Pittsburg, Pa.	D. C. Ripley,	"
D. L. Gillespie,	"	Oscar G. Murray,	Baltimore, Md.
W. M. Kennedy,	"	C. W. Woolford,	"
W. C. Loree,	"	John K. Shaw,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY OPERATED.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg and Con- nellsville R. R. Co.	Mt. Savage Jct. Md.	Pittsburg, Pa...	Baltimore & Ohio R. R. Co.	Ownership, .	146.45
Branches & Spurs. Hickman Run Branch.	Hickman Run,.	Cora Mines,	Baltimore & Ohio R. R. Co.	.....	2.08
White Creek Branch.	Confluence,	Unamis, Pa.,...	Baltimore & Ohio R. R. Co.	.....	8.30
Brinton Branch,...	Bessemer,	Brinton, Pa.,...	Baltimore & Ohio R. R. Co.	.....	.55
Total, .....	.....	.....	.....	.....	157.38

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$22,636,417 70		Capital stock,	\$1,944,652 50	
Stocks owned,	1,052,239 63		Funded debt,	14,000,000 00	
Bonds owned,	1,751,000 00		Current liabilities,	22,988,516 53	
Lands owned,	183,116 85				
Profit and loss,	18,310,394 85				
Grand total,	\$38,933,169 03		Grand total,	\$38,933,169 03	

PITTSBURG AND EASTERN RAILROAD COMPANY.

Operated by New York Central and Hudson River Railroad Company.

Date of organization: January 3, 1895.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Marlin E. Olmsted, ...	Harrisburg, Pa.	Frank E. Herriman,...	Philadelphia, Pa.
John Carstensen,	New York, N. Y.	Wm. D. Kelly,	"
E. V. W. Rossiter,	"	Jas. M. Schoonmaker,	Pittsburg, Pa.
Albert F. Kelly,	Philadelphia, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Marlin E. Olmsted,	Harrisburg, Pa.
Vice President and Secretary,	E. V. W. Rossiter,	Grand Central Station, N. Y.
Treasurer,	Warren S. Crane,	Grand Central Station, 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—			
Pittsburg and Eastern R. R.	Mghaffey,	Arcadia,	N. Y. C. & H. R. R. R. Co.	Lease,	18.11
	P. & N. W. R. R. Jct.	P. & W. R. R. Jct.	.....	Lease, .....	.35
Cherry Tree Br'ch.	Dowler Jct., ...	Cherry Tree, ...	.....	.....	9.67
Total, .....	.....	.....	.....	.....	28.13

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road and equipment,.....		\$879,809 34	Capital stock,		\$295,000 00
Cash and current assets,		4,436 72	Funded debt,		309,218 93
			Current liabilities		3,487 30
			Accrued interest on funded debt not yet payable,		901 89
			Advances to other companies,....		74,514 62
			Profit and loss,		101,122 32
Grand total,		\$884,246 06	Grand total,		\$884,246 06

PITTSBURG, FORT WAYNE AND CHICAGO RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: February 26, 1862.

Under laws of what government or state organized: Pennsylvania, Ohio, Indiana and Illinois.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Chas. Lanier,	New York City.	Charles E. Speer,	Pittsburg, Pa.
George G. Haven,	"	Joseph Wood,	"
Wm. C. Egleston,	"	Edward B. Taylor,	"
John S. Kennedy,	"	Henry C. Urner,	Cincinnati, O.
A. J. Cassett,	Philadelphia, Pa.	Chas. McCulloch,	Ft. Wayne, Ind.
John P. Green,	"	Marshall Field,	Chicago, Ill.
James McCrea,	Pittsburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Charles Lanier,	59 Cedar St., New York City.
Vice President,	George G. Haven,	32 Nassau St., New York City.
Secretary and Treasurer,	J. B. Upham,	59 Cedar St., New York City.
Attorney, or General Counsel,	Wheeler H. Peckham, ..	60 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—			
Pittsburg, Fort Wayne & Chicago Ry. Co.	Pittsburg, Pa.,	Chicago, Ill.,	Pennsylvania R. R. Co.	Lease,.....	469.99

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$45,488,922 78		Capital stock,	\$45,757,985 71	
Cost of equipment,	11,843,248 40		Funded debt,	12,410,000 00	
Miscellaneous securities,	645,763 42		Current liabilities,	1,869,396 94	
Cash and current assets,	1,956,589 00		Unsurrendered bonds,	1,100,000 00	
Other Assets:			Profit and loss,	11,169,572 83	
Sinking fund,	10,808,707 04				
Sundries,	468,724 84				
P. R. R. Co. bonds paid under article 2d of the lease,	1,100,000 00				
Grand total,	\$72,306,955 48		Grand total,	\$72,306,955 48	

PITTSBURG, JOHNSTOWN, EBENSBURG AND EASTERN RAILROAD COMPANY.

Date of organization: Oct. 2, 1897.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Samuel P. Langdon,	701 Pennsylvania Building, Philadelphia, Pa.
S. B. McDowell,	" " "
J. R. Levan,	" " "
Wm. W. Allen,	" " "
John Allen,	" " "
Frank S. Dewees,	" " "

OFFICERS.

Title.	Name.	Official Address.
President,	Saml. P. Langdon,	701 Penn'a Building, Phila., Pa.
Secretary and Treasurer,	Frank S. Dewees,	701 Penn'a Building, Phila., Pa.
General Solicitor,	John C. Uhler,	647 Drexel Building, Phila., Pa.
Auditor,	Cyrus Hall,	Phillipsburg, Pa.
General Superintendent,	J. O. Reed,	Phillipsburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg, Johnstown, Ebensburg and Eastern R. R. Co.	West Phillipsburg, Pa.	Fernwood, Pa.,	20.31

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$882,284 22	Capital stock,		\$1,200,300 00
Cost of equipment,		237,180 85	Current liabilities,		4,881 63
Cash and current assets,		5,537 31			
Other Assets:					
Materials and supplies,		5,646 51			
Sundries,		64,508 28			
Profit and loss,		10,024 46			
Grand total,		\$1,205,181 63	Grand total,		\$1,205,181 63

PITTSBURG JUNCTION RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: August 6, 1881.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Geo. C. Jenkins,	Baltimore, Md.	W. C. Loree,	Pittsburg, Pa.
Thos. M. King,	New York, N. Y.	John McCleave,	"
Robt. Finney,	Pittsburg, Pa.	C. W. Woolford,	Baltimore, Md.
W. M. Kennedy,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg Junction	Laughlin Jct., Pa.	Willow Grove, Pa.	Baltimore & Ohio R. R. Co.	Ownership, ..	4.50
R. R. Main Line.					
River Branch,	36th St., Pittsburg, Pa.	9th St., Pittsburg, Pa.			2.10
Total,					6.60

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$3,624,052 22	Capital stock,		\$1,940,000 00
Cost of equipment,		80,660 35	Funded debt,		1,740,000 00
Stocks owned,		200,000 00	Current liabilities,		127,565 37
Cash and current assets,		32,946 80	Profit and loss,		130,094 00
Grand total,		\$3,937,659 37	Grand total,		\$3,937,659 37

PITTSBURG AND LAKE ERIE RAILROAD COMPANY.

Date of organization: May 11, 1875.

Under laws of what government or state organized: Pennsylvania and Ohio.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. K. Vanderbilt,	New York, N. Y.	John G. Robinson,	Pittsburg, Pa.
F. W. Vanderbilt,	"	N. W. Watson,	"
H. McK. Twombly,	"	Henry Hice,	Beaver, Pa.
E. D. Worcester,	"	D. Leet. Wilson,	Pittsburg, Pa.
E. V. W. Rossiter, ..	"	John B. Jackson,	"
J. M. Schoonmaker,	Pittsburg, Pa.	George E. Shaw,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Wm. H. Newman,	New York, N. Y.
Vice President,	J. M. Schoonmaker,	Pittsburg, Pa.
Secretary and Treasurer,	John G. Robinson,	"
Attorney, or General Counsel,	Reed. Smith, Shaw & Beal,	"
Auditor,	E. H. Kennedy,	"
Assistant Auditor,	A. P. Bixler,	"
General Manager,	J. M. Schoonmaker,	"
Chief Engineer,	J. A. Atwood,	"
General Superintendent,	J. B. Yohe,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg and Lake Erie R. R.,	Pittsburg, Pa.,	Youngstown, O.,	68.00
New Castle Branch,	New Castle Jct., Pa.,	New Castle, Pa.,	2.93
Lowellville Branch,	Lowellville, O.,	Bentley, O., .....	.38
Lake Shore Branch,	Hazleton, O.,	Lake Shore Jct., O., ...	1.23
Mahoning State Line R. R.,	Bentley, O.,	Shaw Jct., Pa.,	3.07
Ellwood Connecting R. R.,	West Ellwood Jct., Pa.,	North End of Bd'ge, Pa.	.68
Pittsburg, McKeesport and Youghiogheny R. R.,	Pittsburg, Pa.,	New Haven,	56.95
Monongahela Division,	Reynoldton, Pa.,	Brownsville Jct., Pa., ..	38.80
Beaver and Ellwood R. R.,	West Ellwood, Pa.,	Ellwood City, Pa.,	2.91
Ellwood Run Branch,	Whitsett Jct., Pa.,	Washington Mines, Pa.	5.01
Dickerson Run Branch,	Dickerson Run, Pa.,	Vanderbilt, Pa.,	4.47
Speers Run Branch, .....	.....	.....	1.99
Dowers Run Branch, .....	.....	.....	.91
Bradford Branch, .....	.....	.....	.45
West Yough Branch, .....	.....	.....	.19
Dawson, Bradford and Mt. Pleasant R. R., .....	.....	.....	.81
Youghiogheny Northern R. R., .....	.....	.....	1.92
Total, .....	.....	.....	190.70

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$10,267,973	45	Capital stock,	\$10,000,000	00
Cost of equipment,	6,641,960	92	Funded debt,	4,000,000	00
Stocks owned,	973,942	80	Current liabilities,	1,648,882	47
Bonds owned,	407,800	10	Real estate mortgages,	50,000	00
Cash and current assets,	2,781,166	33	Profit and loss,	6,181,806	66
Other Assets:			Grand total,	\$21,830,189	13
Materials and supplies,	757,335	63			
Grand total,	\$21,830,189	13			

PITTSBURG, LISBON AND WESTERN RAILROAD COMPANY.

Date of organization: November 15, 1902.

Under laws of what government or state organized: Pennsylvania and Ohio.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
N. B. Billingsley,	Lisbon, Ohio.	John Slade,	66 Broadway, N. Y.
Geo. B. Harvey,	"	Wm. S. Alley,	45 Broadway, N. Y.
W. L. Smith,	East Liverpool, Ohio.	Ira T. Mansfield,	Beaver, Pa.
J. W. Clark,	Lisbon, Ohio.	C. H. Akens,	New Castle, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	N. B. Billingsley,	Lisbon, Ohio.
Vice President,	John Slade,	New York, N. Y.
Secretary,	R. W. Taylor,	Youngstown, Ohio.
Treasurer,	H. B. Henson,	New York, N. Y.
General Counsel,	Billingsley, Clark and Defort,	Lisbon, Ohio.
Auditor,	J. H. Dowland,	Cleveland, Ohio.
Chief Engineer,	J. A. Hanlon,	Lisbon, Ohio.
Superintendent,	K. E. Baringer,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg, Lisbon and Western R. R.,...	New Gallilee, Pa., ...	Lisbon, O.,	25.00
	Salem, O.,	Washingtonville, O.,...	6.92
Cannelton Coal R. R.,	Cannelton Jct., Pa.,...	Sterling Mines, Pa.,...	3.00
Total,			34.92

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$5,718,269 57		Capital stock,	\$5,000,000 00	
Cost of equipment,	36,521 00		Funded debt,	988,000 00	
Addition to property and im- provements,	1,128 97		Current liabilities,	36,264 04	
Bonds in treasury,	233,000 00		Accrued interest on funded debt not yet payable,	2,000 00	
Cash and current assets,	14,265 69				
Other Assets:					
Materials and supplies,	4,523 80				
Sundries,	2,366 14				
Profit and loss,	11,188 87				
Grand total,	\$6,026,264 04		Grand total,	\$6,026,264 04	

PITTSBURG, McKEESPORT AND YOUGHIOGHENY RAIL- ROAD COMPANY.

Operated by Pittsburg and Lake Erie Railroad Co.

Date of organization: August 4, 1881.

Under laws of what government or state organized: Pennsylvania

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. K. Vanderbilt,	New York, N. Y.	M. W. Watson,	Pittsburg, Pa.
F. W. Vanderbilt,	"	Henry Rice,	Beaver, Pa.
H. McK. Twombly,	"	D. Leet Wilson,	Pittsburg, Pa.
W. H. Newman,	"	George E. Shaw,	"
John G. Robinson,	Pittsburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	J. M. Schoonmaker,	Pittsburg, Pa.
Vice President,	H. McK. Twombly,	New York, N. Y.
Secretary and Treasurer,	John G. Robinson,	Pittsburg, Pa.
Auditor,	E. H. Kennedy,	"
Chief Engineer,	J. A. Atwood,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Main Line,	Pittsburg,	New Haven, ...	P. & L. E. R. R. Co.	Owned,	56.95
Monongahela Div.,	Reynoldton,	Brownsville Jct.	P. & L. E. R. R. Co.	Owned,	33.80
Elwell Run Branch	Whitsett Jct.,...	Washington Mines.	P. & L. E. R. R. Co.	Owned,	5.01
Dickerson Run Branch.	Dickerson Run,	Vanderbilt,	P. & L. E. R. R. Co.	Owned,	4.47
Speers Run Branch	.....	.....	.....	.....	1.99
Downers Run Branch.	.....	.....	.....	.....	.91
Broadford Branch.	.....	.....	.....	.....	.45
West Yough Branch.	.....	.....	.....	.....	.19
Dawson, Broadford and Mt. Pleasant Ry.	.....	.....	.....	.....	.81
Youghleny Northern Ry.	.....	.....	.....	Trackage, ..	1.92
Total, .....	.....	.....	.....	.....	111.50

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$7,426,603 21	Capital stock,		\$3,959,650 00
Cost of equipment,		333,046 79	Funded debt,		3,850,000 00
Grand total,		\$7,809,650 00	Grand total,		\$7,809,650 00

PITTSBURG AND MOON RUN RAILROAD COMPANY.

Date of organization: February 10, 1891.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. R. Woodford,	Pittsburg, Pa.	S. P. Woodside,	Pittsburg, Pa.
E. J. Taylor,	"	G. W. Schluederberg, ..	"
A. M. Neeper,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	F. L. Robbins,	Pittsburg, Pa.
Vice President,	W. R. Woodford,	"
Secretary,	F. J. Le Moyne,	"
Treasurer,	F. M. Wallace,	"
Attorney, or General Counsel,	A. M. Neeper,	"
Auditor,	J. B. L. Hornberger,	"
Assistant Auditor,	J. D. McPherson,	"
General Manager,	G. W. Schluederberg,	"
Chief Engineer,	E. J. Taylor,	"
Superintendent,	F. H. Stark,	Coraopolis, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg and Moon Run R. R. Co.,.....	Groveton, Pa.,	Moon Run, Pa.,	5.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$194,073 43	Capital stock,	\$100,000 00
Cost of equipment,	16,229 93	Funded debt,	100,000 00
Unfinished improvements authorized,	1,246 77	Current liabilities,	10,491 84
Right of way,	6 81	Profit and loss,	11,137 11
Cash and current assets,	10,072 01		
Grand total,	\$221,628 95	Grand total,	\$221,628 95

PITTSBURG AND NORTHERN RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Co.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Robt. Finney,	Pittsburg, Pa.	B. W. Duer,	Pittsburg, Pa.
W. M. Kennedy,	"	E. A. Peck,	New Castle, Pa.
W. C. Lorse,	"	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg & Northern R. R., and Evergreen Railway.	Bennetts, Pa.,	Brookfield,			3.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$130,000 00	Capital stock,	\$150,000 00
Profit and loss,	61,441 37	Funded debt,	61,441 37
Grand total,	\$211,441 37	Grand total,	\$211,441 37

PITTSBURG AND OHIO VALLEY RAILWAY COMPANY.

Date of organization: December 5, 1899.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. P. Palmer,	Cleveland, Ohio.	W. L. Hirsch,	Pittsburg, Pa.
J. S. Keefe,	Chicago, Ill.	S. W. Tener,	"
G. W. Jewett,	Pittsburg, Pa.	R. McMillan,	"

OFFICERS.

Title.	Name.	Official Address.
President,	C. L. Miller,	Pittsburg, Pa.
Vice President,	S. W. Tener,	"
Secretary,	A. F. Allen,	Chicago, Ill.
Treasurer,	S. L. Neely,	Pittsburg, Pa.
Auditor,	C. A. Vogt,	Cleveland, Ohio.
Assistant Auditor,	A. H. Garry,	Cleveland, Ohio.
General Manager,	Wm. P. Palmer,	Cleveland, Ohio.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg and Ohio Valley Railway Co.,	Tracks at	Allegheny, Pa. Neville Island, Pa.,...	1.18 11.91
Total, .....	.....	.....	13.09

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$162,126 95	Capital stock,	\$60,000 00
Cash and current assets,	20,203 77	Current liabilities,	126,519 09
Other Assets:			
Materials and supplies,	2,294 25		
Profit and loss,	1,894 12		
Grand total,	\$186,519 09	Grand total,	\$186,519 09

PITTSBURG, SHAWMUT AND NORTHERN RAILROAD COMPANY.

Date of organization: August 1, 1899.

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

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Byrne,	New York, N. Y.	Harry M. Gough,	New York, N. Y.
C. E. Barrett,	"	Fred'k H. Ridgway,	"
Frank H. Davis,	"	Geo. C. Alkens,	"
Frank S. Smith,	Angelica, N. Y.	Edwin E. Tait,	Bradford, Pa.
George B. Sheppard, ..	New York, N. Y.	Newell C. Knight,	Chicago, Ill.
Lewis F. Wilson,	"	William W. Clark,	Wayland, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	John Byrne,	43 Wall St., New York.
Vice President,	Frank Sullivan Smith, ..	54 Wall St., New York.
Secretary,	Lewis F. Wilson,	54 Wall St., New York.
Treasurer,	Harry M. Gough,	45 Wall St., New York.
General Counsel,	Frank Sullivan Smith, ..	54 Wall St., New York.
Comptroller,	Henry S. Hastings,	St. Mary's, Pa.
Auditor,	Henry S. Hastings,	St. Mary's, Pa.
Assistant Auditor,	H. G. Myers,	St. Mary's, Pa.
General Superintendent,	A. M. Lane,	St. Mary's, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg, Shawmut and Northern R. R. Co.	Hydes, Pa.,	Wayland, N. Y.,	13.57
Mt. Jewett and Smethport Division,	Mt. Jewett, Pa.,	Kasson, Pa.,	9.9
Olean Division,	Olean, N. Y.,	Olean Jct., N. Y.,	9.1
Kersey Railroad,	Paines Jct., Pa.,	Cardiff, Pa.,	11.9
Clarion River Railway,	Croyland, Pa.,	Hatton, Pa.,	12.00
Rochester, Hornellsville and Lackawanna R. R.	Hornellsville Jct., N. Y.	Hornellsville, N. Y., Main street.	10.28
Erie Railroad,	Hydes, Pa.,	Shawmut, Pa.,	4.85
Pennsylvania Railroad,	Brockport, Pa.,	Brockwayville, Pa.,	3.97
	Coreyville, Pa.,	"S. N." Tower, N. Y.,	11.1
Total,			208.80

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$12,750,000 00	Capital stock,	\$11,700,000 00
Cost of equipment,	389,282 13	Funded debt,	6,764,765 86
Stocks owned,	4,950,000 00	Current liabilities,	679,112 72
Cash and current assets,	762,638 77	Accrued interest on funded debt not yet payable,	110,410 00
Other Assets:			
Materials and supplies,	119,341 37		
Interest not due on car trust notes,	28,656 1		
Profit and loss,	256,370 15		
Grand total,	\$19,254,288 53	Grand total,	\$19,254,288 53

PITTSBURG, VIRGINIA AND CHARLESTON RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: October 14, 1868.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	W. A. Patton,	Philadelphia, Pa.
E. B. Morris,	"	Chas. E. Pugh,	"
J. P. Green,	"	Chas. E. Speer,	Pittsburg, Pa.
N. P. Shortridge,	"	C. W. Mellon,	"
T. DeWitt Cuyler,	"	Chas. L. Taylor,	"
George Wood,	"	Geo. V. Lawrence,	Monongahela City, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Vice President,	W. H. Barnes,	"
Secretary,	F. W. Schwarz,	"
Treasurer,	Taber Ashton,	"
Attorney, or Assistant Secretary, ..	A. J. County,	"
Assistant Secretary,	K. S. Green,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg, Virginia and Charleston Ry. Branches,	Pittsburg, Pa.,	West Brownsville, Pa.	Penn'a R. R. Co.,	Lease,.....	53.20
Total,					84.02

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$12,260,116 20	Capital stock,	\$6,000,000 00
Stocks owned,	366,700 00	Funded debt,	6,170,000 00
Constr. susp. account,	449,355 77	Current liabilities,	449,345 52
Cash and current assets,	438,450 35	Real estate mortgages,	75,000 00
		Accrued interest on funded debt not yet payable,	40,000 00
		Dividend scrip,	309 00
		Profit and loss,	763,967 80
Grand total,	\$13,504,622 32	Grand total,	\$13,504,622 32

PITTSBURG AND WESTERN RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: January 28, 1902.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Robert Finney,	Pittsburg, Pa.	John E. McVey,	Youngstown, Ohio.
W. M. Kennedy,	"	Henry W. Oliver,	Pittsburg, Pa.
C. Loree,	"	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg & Western R. R., standard gauge.	Spencer St., Allegheny, Pa.	Bennett, Pa.,...	B. & O. R. R. Co.	Ownership...	5.65
	Pine Creek,	W. End N. C. Jct. Yd.	B. & O. R. R. Co.	.....	50.72
	West End N. C. Jct.	Division street, New Castle, Pa.	B. & O. R. R. Co.	.....	2.28
	Callery Jct.,...	Butler, Pa., ...	B. & O. R. R. Co.	.....	13.90
Branches & Spurs, Narrow Gauge.	Butler, Pa.,	Foxburg, Pa.,...	B. & O. R. R. Co.	.....	30.16
	Harmony Jct., Pa.	Ribald Jct., Pa.	B. & O. R. R. Co.	.....	3.08
	Tusco, Pa.,	Crothers, Pa.,...	B. & O. R. R. Co.	.....	5.80
Main Line,	Foxburg, Pa.,...	Mt. Jewett, Pa.	B. & O. R. R. Co.	.....	92.82
Branches & spurs..	Kane Jct., Pa.,	Kane, Pa., .....	.....	.....	.35
	Clarion Jct., Pa.	Clarion, Pa., ...	.....	.....	6.52
Trackage Rights. West Penn R. R., Penn'a Company...	Bennetts, Pa.,...	Pine Creek, Pa.	.....	.....	1.07
	Division street, New Castle, Pa.	Union Station, New Castle, Pa.	.....	.....	.64
Total, .....	.....	.....	.....	.....	217.99

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$27,807,776 08	Capital stock,	\$12,500,000 00
Bonds owned,	800,000 00	Funded debt,	13,800,000 00
		Current liabilities,	607,776 08
Grand total,	\$27,907,776 08	Grand total,	\$27,907,776 08

PITTSBURG, YOUNGSTOWN AND ASHTABULA RAILROAD COMPANY.

Operated by Pennsylvania Company.

Date of organization: August 17, 1837.

Under laws of what government or state organized: Ohio and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James McCrea,	Pittsburg, Pa.	Caleb B. Wick,	Youngstown, O.
Joseph Wood,	"	W. Scott Bonnell, ..	"
J. J. Turner,	"	J. G. Butler, Jr.,	"
Benj. Thaw,	"	Thaddeus E. Hoyt,	Ashtabula, O.
John P. Green,	Philadelphia, Pa.	Wm. H. Morrison,	"
James D. Hancock, ...	Franklin, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	James McCrea,	Pittsburg, Pa.
Vice President,	Joseph Wood,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
Auditor,	John W. Renner,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg, Youngstown and Ashtabula R. R.	Kenwood, Pa...	Ashtabula Harbor, O.	Pennsylvania Co.,		90.00
Alliance Branch, ...	Niles, O.,	Alliance Jct., O.	Pennsylvania Co.,		24.90
Candfield Branch, ...	Jct. near Hasleton, O.	Tube Works, O.	Pennsylvania Co.,		1.19
Total,					126.09

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$5,338,241 88	Capital stock,	\$3,023,341 59
Cost of equipment,	697,000 00	Funded debt,	3,062,000 00
Cash and current assets,	1,064 00	Current liabilities,	165,857 07
Other Assets:		Accrued interest on funded debt not yet payable,	50,516 67
Sundries,	360,451 60	Profit and loss,	146,121 86
Grand total,	\$6,456,837 18	Grand total,	\$6,456,837 18

PLYMOUTH RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company
 Date of organization: March 18, 1836.
 Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names	Official Address.
James Boyd,	Norristown, Pa.
Elbridge McFarland,	Conshohocken, Pa.
Ellwood Rhoades,	Norristown, Pa.
Richard Dale,	1215 Spruce St., Philadelphia, Pa.
C. Howard Colket,	519 Drexel Building, Philadelphia, Pa.
James Tracy,	Conshohocken, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	W. S. Wilson,	610 Mariner & Merchant Bldg., Philadelphia.
Secretary and Treasurer,	C. C. Wilson,	610 Mariner & Merchant Bldg., 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—			
Plymouth R. R.,...	Conshohocken,	Oreland,	Philadelphia and Reading Ry Co.	Lease,	8.94

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$286,545 19	Capital stock,	\$12,050 00
		Philadelphia, Germantown and Norristown Railroad Co.,	274,495 19
Grand total,	\$286,545 19	Grand total,	\$286,545 19

POMEROY AND NEWARK RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: December 29, 1881.

Under laws of what government or State organized: Pennsylvania and Delaware.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Amos R. Little,	Philadelphia, Pa.	N. P. Shortridge,	Philadelphia, Pa.
Wm. A. Patton,	"	George Wood,	"
Samuel Rea,	"	T. M. Storb,	Downingtown, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Philadelphia, Pa.
Secretary and Treasurer,	E. N. Pyle,	"
Assistant Secretary,	A. J. County,	"
Assistant Secretary,	K. S. Green,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

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 Co.	Pomeroy, Pa.,...	Newark, Del.,	Penna. R. R. Co.,	Lease,	26.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost or road,	\$502,056 25	Capital stock,	\$500,000 00
Profit and loss,	257,670 32	Current liabilities,	289,726 57
Grand total,	\$759,726 57	Grand total,	\$759,726 57

PORTLAND AND NORTHERN RAILWAY COMPANY.

Date of organization: December 27, 1900.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Andrew Kaul,	St. Mary's, Pa.	B. T. Darr,	St. Mary's, Pa.
J. K. P. Hall,	Ridgway, Pa.	E. H. Heath,	"
Harry R. Hyde,	"	J. B. Robertson,	"
G. C. Simons,	St. Mary's, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Andrew Kaul,	St. Mary's, Pa.
First Vice President,	J. K. P. Hall,	Ridgway, Pa.
Secretary and Treasurer,	G. C. Simons,	St. Mary's, Pa.
General Manager,	J. K. P. Hall,	Ridgway, Pa.
Chief Engineer,	E. L. Willard,	St. Mary's, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Portland and Northern Railway Co., ..	A point on the Clarion Run Ry. near Portland Mills, Pa.	A point in Highland Twp., Elk Co., Pa., Warrant No. 1,799.	12.25

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$56,954 31	Capital stock,	\$10,250 00
Cost of equipment,	435 54	Current liabilities,	41,388 07
Cash and current assets,	2,351 00	Profit and loss,	8,104 78
Grand total,	\$59,740 85	Grand total,	\$59,740 85

QUAKERTOWN AND EASTERN RAILROAD COMPANY.

Date of organization: July 6, 1896.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Jameson,	Quakertown, Pa.	John J. Ott,	Pleasant Valley, Pa.
Henry H. Souder,	"	Henry S. Mill,	Springtown, Pa.
James H. Shelly,	Richlandtown, Pa.	Henry S. Funk,	"
David A. Fluck,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President,	John Jameson,	Quakertown, Pa.
Secretary,	Henry S. Funk,	Springtown, Pa.
Treasurer,	James H. Shelly,	Richlandtown, Pa.
General Solicitor,	Hugh B. Eastburn,	Doylestown, Pa.
Auditor,	E. B. Clark,	Quakertown, Pa.
General Superintendent,	E. B. Clark,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Quakertown and Eastern R. R. Co., ..	Quakertown, Pa., ...	Rieglesville, Pa.,	15.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$390,127 91	Capital stock,	\$180,000 00
Lands owned,	1,245 00	Funded debt,	180,000 00
Cash and current assets,	11,888 26	Current liabilities,	55,698 72
Other Assets:			
Materials and supplies,	355 00		
Profit and loss,	11,982 45		
Grand total,	\$415,698 72	Grand total,	\$415,698 72

QUEMAHONING BRANCH RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
 Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. W. Black,	Pittsburg, Pa.	Oscar G. Murray,	Baltimore, Md.
S. K. Harris,	"	J. R. McGinley,	Pittsburg, Pa.
W. M. Kennedy,	"	C. W. Woolford,	Baltimore, Md.
W. C. Loree,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Adjutor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Quemahoning Br. Railroad	Quemahoning Jct., Pa.	Boswell, Pa., ..	Baltimore & Ohio R. R. Co.	.....	15.41

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$396,023 06	Capital stock,	\$250,000 00
		Current liabilities,	146,023 06
Grand total,	\$396,023 06	Grand total,	\$396,023 06

READING BELT RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization: April 9, 1900.
 Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Lowber Welsh, ..	Philadelphia, Pa.	C. E. Henderson,	Philadelphia, Pa.
J. S. Harris,	"	W. A. Church,	"
Theodore Voorhees,	"	J. H. Loomis,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Bear,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Reading Belt Railroad.	Around the city of Reading, Pa.	.....	Philadelphia and Reading Ry. Co.	Lease,	7.28

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,647,912 17	Capital stock,	\$750,000 00
Cash and current assets,	10,455 10	Funded debt,	750,000 00
		Current liabilities,	148,368 27
		Accrued interest on funded debt not yet payable,	10,000 00
Grand total,	\$1,658,368 27	Grand total,	\$1,658,368 27

READING AND COLUMBIA RAILROAD COMPANY.

Date of organization: May 19, 1857.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Lowber Welsh, ..	Philadelphia, Pa.	B. F. Heistand,	Philadelphia, Pa.
C. E. Henderson,	"	John H. Baumgardner,	"
Theodore Voorhees,	"	H. L. Haldeman,	"
D. Jones,	"	William N. Appel,	"
Matthan Harbster,	"	B. H. Ball,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Reading and Columbia R. R. Co.,	Sinking Springs, Pa.,	Columbia, Pa.,	\$9.60
Lancaster Branch,	Lancaster Jct., Pa.,	Lancaster, Pa.,	7.86
Lebanon Branch,	Manheim, Pa.,	Mount Hope, Pa., ..	5.91
Reading, Marietta and Hanover R. R.,	Marietta Jct., Pa., ..	Chickies, Pa.,	6.36
Total,			59.73

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,427,190 72	Capital stock,	\$968,873 09
Cost of equipment,	240,325 66	Funded debt,	2,000,000 00
Cash and current assets,	43,083 22	Current liabilities,	1,371,089 43
Other Assets:		Real estate mortgages,	5,000 00
Materials and supplies,	10,642 96	Accrued interest on funded debt not yet payable,	17,291 67
Profit and loss,	1,630,516 73		
Grand total,	\$4,351,764 19	Grand total,	\$4,351,764 19

READING, MARIETTA AND HANOVER RAILROAD COMPANY.

Operated by Reading and Columbia Railroad Company.

Date of organization: February 23, 1833.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. E. Henderson,	Philadelphia, Pa.	Joseph S. Harris,	Philadelphia, Pa.
John Lowber Welsh, ..	"	W. G. Brown,	"
B. H. Ball,	"	James M. Landis,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Geo. F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Reading, Marietta and Hanover R. R. Co.	Marietta Jct., ..	Chickies, Pa., .	Reading and Columbia, R. R.	None,	6.38

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: January 11, 1897.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. G. Yates,	Rochester, N. Y.	J. S. Hammond,	Reynoldsville, Pa.
W. G. Oakman,	New York, N. Y.	F. M. Brown,	"
A. Iselin, Jr.,	"	F. H. Beck,	"
J. H. Hocart,	"	John Reed,	"
C. O'D. Iselin,	"	C. N. Lewis,	"
Ernest Iselin,	"	B. M. Clark,	Punxsutawney, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	L. W. Robinson,	Reynoldsville, Pa.
Vice President,	A. G. Yates,	Rochester, N. Y.
Secretary,	B. M. Clark,	Punxsutawney, Pa.
Treasurer,	J. F. Dinkey,	Rochester, U. Y.
Attorney, or General Counsel,	B. M. Clark,	Punxsutawney, Pa.
Auditor,	J. F. Dinkey,	Rochester, U. Y.
General Manager,	L. W. Robinson,	Reynoldsville, Pa.
Chief Engineer,	F. M. Brown,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Reynoldsville and Falls Creek R. R. Co.	Falls Creek, Pa., ...	Reynoldsville, Pa., ..	10.87
	Solder Run Jct.,	Bloomington Mine, ..	3.23
	Rathmel,	Henry Mine, .....	.58
	Falls Creek Jct.,	Rochester Mine, .....	.92
	Rochester Mine,	London Mine,	1.14
	Rathmel,	Maplewood Mine, ....	.23
	Rathmel,	Virginia Mine,	1.00
	Rathmel,	Rathmel Mine, .....	.34
	Reynoldsville,	Hopkins Mine,	2.92
	Hopkins Jct.,	Wishaw Mine,	2.40
	Sandy Valley,	Sherwood No. 2 Mine, ..	.30
	Total, .....			23.44

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$343,927 58	Capital stock,		\$200,000 00
Cost of equipment,		21,725 00	Funded debt,		170,000 00
Cash and current assets,		234,458 96	Current liabilities,		8,284 29
Other Assets:			Accrued interest on unfunded debt		
Materials and supplies,		878 00	debt not yet payable,		5,100 00
			Accrued taxes not yet payable, ..		1,696 21
			Profit and loss,		215,907 04
Grand total,		\$600,989 54	Grand total,		\$600,989 54

RIDGWAY AND CLEARFIELD RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: April 20, 1882.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	N. P. Shortridge,	Philadelphia, Pa.
John P. Green,	"	George Wood,	"
W. A. Patton,	"	Fletcher Coleman, ...	Williamsport, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	J. S. Vanzandt,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

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 & Clearfield R. R. Co.	Ridgway, Pa.,	Falls Creek, Pa.	Penna. R. R. Co.,	Lease,	27.23

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$967,508 20	Capital stock,		\$491,000 00
Cash and current assets,		13,147 36	Funded debt,		491,000 00
			Accrued interest on funded debt not yet payable,		4,091 67
			Profit and loss,		14,558 89
Grand total,		\$1,000,656 56	Grand total,		\$1,000,656 56

ROCHESTER, BEAVER FALLS AND WESTERN RAILWAY
COMPANY.

Operated by Pennsylvania Company.

Date of organization: March 27, 1859.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James McCrea,	Pittsburg, Pa.	Jno. W. Renner,	Pittsburg, Pa.
J. J. Turner,	"	L. L. Gilbert,	"
Edw B. Taylor,	"	Thomas Rodd,	"
J. J. Brooks,	"	S. C. Scott,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph Wood,	Pittsburg, Pa.
Vice President,	James McCrea,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
Assistant Treasurer,	R. R. Reed,	"
Auditor,	Jno. W. Renner,	"

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 Railroad.	Jct. with Marginal Railroad at Beaver Falls, Pa.	Sixth Avenue, Beaver Falls, Pa.	Pennsylvania Co.,	.....	.55

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$58,784 63	Capital stock,		\$75,000 00
Due on capital stock,		16,205 27	Profit and loss,		638 59
Cash and current assets,		628 59			
Grand total,		\$75,628 59	Grand total,		\$75,628 59

*This report is for six months ending December 31, 1903.

ROGERS RAILROAD COMPANY.

Date of organization: May 13, 1902.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
B. W. Rogers,	Warren, Pa.	K. P. Rogers,	Warren, Pa.
Alson Rogers,	"	Geo. R. Brown,	"
J. H. DeFrees,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	B. W. Rogers,	Warren, Pa.
Vice President,	Alson Rogers,	"
Secretary and Treasurer,	J. H. DeFrees,	"
General Manager,	J. H. DeFrees,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Rogers Railroad,	Rogers Mill,	Stoneham,	2.72

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$7,898 37	Capital stock,		\$12,000 00
Cost of equipment,		8,900 00	Funded debt,		5,000 00
Cash and current assets,		464 67	Accrued interest on funded debt debt not yet payable,		114 17
Grand total,		\$1,7263 04	Profit and loss,		148 87
			Grand total,		\$1,7263 04

RUPERT AND BLOOMSBURG RAILROAD COMPANY.

Date of organization: December 31, 1888.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Chas. Heebner,	Philadelphia, Pa.	W. A. Church,	Philadelphia, Pa.
W. R. Taylor,	"	W. G. Brown,	"
R. M. Oberteuffer,	"	James M. Landis,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Rupert and Bloomsburg R. R.,	Rupert, Pa.,	Bloomsburg, Pa.,	1.57

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$58,241 78	Capital stock,	\$50,000 00
Cash and current assets,	51	Current liabilities,	25,634 51
Profit and loss,	27,392 22		
Grand total,	\$85,634 51	Grand total,	\$85,634 51

ST. CLAIR TERMINAL RAILROAD COMPANY.

Date of organization: June 24, 1901.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed,	Pittsburg, Pa.	D. G. Kerr,	Pittsburg, Pa.
D. M. Clemson,	"	Wm. J. Post,	"
L. C. Bihler,	"	G. W. Kepler,	"
W. W. Blackburn,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburg, Pa.
Vice President,	D. M. Clemson,	"
Secretary,	Wm. J. Post,	"
Treasurer,	G. W. Kepler,	"
Auditor,	J. W. Post,	"
Superintendent,	J. W. Crisfield,	Clairton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
St. Clair Terminal Railroad,	Clairton, Pa.,	Patterson,	1.70
	Clairton, Pa.,	Various,	5.00
Total,			6.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,815,883 28	Capital stock,	\$1,000,000 00
Cost of equipment,	238,201 15	Funded debt,	1,000,000 00
Cash and current assets,	33,566 03	Current liabilities,	74,824 46
Profit and loss,	8,007 36	Accrued interest on funded debt not yet payable,	20,833 34
Grand total,	\$2,095,657 80	Grand total,	\$2,095,657 80

SALISBURY RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: May 8, 1876.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. J. Chapman,	Baltimore, Md.	Willis L. King,	Pittsburg, Pa.
J. B. Haines, Jr., ...	Pittsburg, Pa.	W. C. Loree,	"
C. R. Hubbard,	Wheeling, W. Va.	F. J. Torrance,	"
W. M. Kennedy,	Pittsburg, Pa.	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of tract operated.	Miles of line.
	From—	To—			
Salisbury R. R., ..	Salisbury Jct., Pa.	Niverton, Pa.,	Baltimore & Ohio R. R. Co.	.....	12.57
Grassy Run Extension.	Grassy Run Jct., Pa.	Merchants No. 1 Mine, Pa.	Baltimore & Ohio R. R. Co.	.....	2.50
Hocking Extension.	Hocking Jct., Pa.	Cumberland Coal & Min-Co., Pa.	.....	.....	1.10
Total, .....	.....	.....	.....	.....	16.17

GENERAL BALANCE SHEET.

Liabilities,	Total.	Liabilities,	Total.
Cost of road,	\$331,377 36	Capital stock,	\$117,987 50
		Funded debt,	150,000 00
		Current liabilities,	1,765 21
		Profit and loss,	61,634 65
Grand total,	\$331,377 36	Grand total,	\$331,377 36

SCHUYLKILL AND LEHIGH RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: June 7, 1880.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. E. Henderson,	Philadelphia, Pa.	Joseph S. Harris,	Philadelphia, Pa.
John Lowber Welsh, ..	"	Frank F. Lauer,	"
Theodore Voorhees, ...	"	James M. Landis,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull	"
Comptroller,	D. Jones	"
Assistant Comptroller,	George Ziegler	"

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 & Lehigh Railroad.	Reading, Pa.,...	Slatington, Pa.,	Phila. & Reading Ry Co.	Lease,	46.84

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,213,800 32	Capital stock,	\$300,000 00
Cash and current assets,	21,648 13	Funded debt,	600,000 00
		Current liabilities,	31,448 45
		Accrued interest on funded debt not yet payable,	4,000 00
Grand total,	\$1,235,448 45	Grand total,	\$1,235,448 45

SCHUYLKILL AND LEHIGH VALLEY RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.

Date of organization: October 9, 1886.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. F. Schapercotter, ...	Philadelphia, Pa.	J. W. Platten,	Philadelphia, Pa.
D. G. Baird,	Beverly, N. J.	G. N. Wilson,	"
Wm. C. Olderson,	Overbrook, Pa.	H. S. Drinker,	Haverford, Pa.
E. T. Stotesbury,	Philadelphia, Pa.	J. M. Baxter,	Philadelphia, Pa.
E. M. McIlvain,	South Bethlehem, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Eben B. Thomas,	Philadelphia, Pa.
Vice President,	J. A. Middleton,	New York City.
Assistant to Vice President,	J. W. Platten,	Philadelphia, Pa.
Secretary,	D. G. Baird,	"
Treasurer,	Wm. C. Alderson,	"
General Solicitor,	Henry S. Drinker,	New York City.
General Auditor,	G. N. Wilson,	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 & Lehigh Valley R. R. Branches & Spurs,	Lizard Creek, Pa.	Blackwood, Pa.	L. V. R. R. Co.,	Stock ownership.	39.80
Total,					1.89
					41.69

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$4,000,000 00	Capital stock,	\$2,000,000 00
Stocks owned,	700 00	Funded debt,	2,000,000 00
		Current liabilities,	700 00
Grand total,	\$4,000,700 00	Grand total,	\$4,000,700 00

SCHUYLKILL RIVER EAST SIDE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: July 14, 1883.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. C. F. Bent,	Philadelphia, Pa.	L. G. Haas,	Baltimore, Md.
G. H. Frazier,	"	Oscar G. Murray,	"
T. Frothingham,	"	C. W. Woolford,	"
Sidney F. Tyler,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	C. C. F. Bent,	Philadelphia, Pa.
Secretary,	Theo. Frothingham,	
Treasurer,	J. V. McNeal,	Baltimore, Md.
Auditor,	J. L. Kirk,	"

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 River E. Side R. R.	Park Junction, Phila.	Eastwick Phila.	Baltimore & Ohio R. R. Co.		3.90
Delaware Branch,	E. Side, Phila.,	Reed St., Phila.			5.40
Branches & Spurs, Point Breeze Brch.,	Jackson street, Phila.	Point Breeze, Phila.	Baltimore & Ohio R. R. Co.		.40
Snyder Ave. Brch.,	Moore street, Phila.	Jackson street, Phila.			1.40
Stock Yard Brch.,	Stock Yard, Jct., Phila.	Stock Yards, Phila.			.50
Oregon Ave. Extension.	Swanson street, Phila.	Salt Works, Phila.			.50
Total,					12.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$10,605,650 39	Capital stock,	\$5,000,000 00
		Funded debt,	5,000,000 00
		Current liabilities,	605,650 39
Grand total,	\$10,605,650 39	Grand total,	\$10,605,650 39

SCHUYLKILL VALLEY NAVIGATION AND RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization: March 20, 1837.
 Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. S. Harris,	Philadelphia, Pa.	W. R. Taylor,	Philadelphia, Pa.
John Lowber Welsh, ..	"	D. Jones,	"
Theodore Voorhees,	"	James M. Landis,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

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 Valley Navigation and Railroad Co.	Mt. Carbon, Pa.	Reevesdale, Pa.	Phila. & Reading Ry Co.	Lease,	10.97

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$576,840 94	Capital stock,	\$576,050 00
Cash and current assets,	17,781 10	Current liabilities,	14,909 80
		Profit and loss,	3,622 24
Grand total,	\$594,622 04	Grand total,	\$594,622 04

SCOOTAC RAILWAY COMPANY.

Date of organization: December 12, 1901.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
N. B. Bubb,	Williamsport, Pa.	W. M. Danley,	Williamsport, Pa.
W. R. Kramer,	"	L. M. Patterson,	Lock Haven, Pa.
Joseph Neece,	"	John Burns,	Rochester, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	C. La Rue Munson,	Williamsport, Pa.
Vice President,	N. B. Bubb,	"
Secretary and Treasurer,	W. R. Kramer,	"
Attorney, or General Counsel,	Condon & Munson,	"
General Manager,	W. R. Kramer,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Scootac Railway Co.,	P. & E.,	Scootac Mines,	6.1-6

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$35,249 02	Capital stock,	\$18,000 00
Cost of equipment,	3,243 42	Funded debt,	17,500 00
Cash and current assets,	2,533 20	Current liabilities,	2,800 48
Other Assets:		Accrued interest on funded debt not yet payable,	437 60
Materials and supplies,	124 48	Profit and loss,	2,812 14
Grand total,	\$41,550 12	Grand total,	\$41,550 12

SCOTSDALE CONNECTING RAILROAD COMPANY.

Date of organization: September 18, 1897.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
B. F. Overholt,	Scottdale, Pa.	J. W. Ruth,	Scottdale, Pa.
A. E. Overholt,	"	Ralph Overholt,	Pittsburg, Pa.
J. D. Hill,	"	A. S. R. Overholt,	West Overton, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President, ..	B. F. Overholt,	Scottdale, Pa.
Vice President,	A. C. Overholt,	"
Secretary,	W. R. Hill,	"
Treasurer,	J. D. Hill,	"
General Solicitor, Attorney, or	Shiras and Dickey,	Pittsburg, Pa.
General Counsel,	Ralph Overholt,	"
General Manager,		

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Scottdale Connecting Railroad,	East Scottdale Pa., ..	Everson, Pa.,	1.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cash and current assets,	\$13,092 40	Capital stock,	\$10,000 00
Other Assets:		Current liabilities,	8,157 58
Materials and supplies,	470 58		
Profit and loss,	4,594 58		
Grand total,	\$18,157 56	Grand total,	\$18,157 58

SCRANTON, DUNMORE AND MOOSIC LAKE RAILROAD COMPANY.

Date of organization: June 8, 1902.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Timothy Burke,	Connell Building, Scranton, Pa.
Jno. M. Burke,	Connell Building, Scranton, Pa.
Frank Silliman, Jr.,	Scranton, Pa.
P. T. Reilly,	Scranton, Pa.
W. T. Boyle,	Connell Building, Scranton, Pa.
Cornelius Ryan, Jr.,	New York City.

OFFICERS.

Title.	Name.	Official Address.
President,	Timothy Burke,	Connell Building, Scranton, Pa.
Vice President,	Jno. M. Burke,	Connell Building, Scranton, Pa.
Secretary and Treasurer,	Frank Silliman, Jr.,	Scranton, Pa.
Attorney, or General Counsel,	Williard Warren and Knapp.	Scranton, Pa.
General Manager,	Frank P. Hamilton,	Scranton, Pa.
Chief Engineer,	S. H. Knapp,	Connell Building, Scranton, Pa.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$202,981 77	Capital stock,	\$100,000 00
Cost of equipment,	36,919 43	Funded debt,	100,000 00
Cash and current assets,	13 95	Current liabilities,	29,901 29
		Profit and loss,	13 95
Grand total,	\$239,915 15	Grand total,	\$239,915 15

SCRANTON AND NORTHEASTERN RAILROAD COMPANY.

Operated by Lackawanna and Wyoming Valley Railroad Company.

Date of organization: May 28, 1900.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thomas F. Penman, ..	Scranton, Pa.	Charles C. Mattes, ..	Scranton, Pa.
H. B. Gill,	Philadelphia, Pa.	W. W. Churchill,	New York, N. Y.
Henry J. Conant,	New York, N. Y.	Carl M. Vall,	"
Benj. K. Focht,	Lewisburg, Pa.	George C. Smith,	Pittsburg, Pa.
M. E. McDonald,	Scranton, Pa.	Charles F. Conn,	Scranton, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	George C. Smith,	Pittsburg, Pa.
Vice President,	Charles F. Conn,	Scranton, Pa.
Secretary,	Charles F. Conn,	"
Treasurer,	Carl M. Vall,	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—			
Scranton & Northeastern R. R.	Scranton,	Pittston,	Lackawanna and Wyoming Valley R. R. Co.	Lease,	9.54

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,800,000 00	Capital stock,	\$750,000 00
		Funded debt,	2,050,000 00
Grand total,	\$2,800,000 00	Grand total,	\$2,800,000 00

SCRANTON AND SPRING BROOK RAILROAD COMPANY.

Date of organization: July 2, 1897.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Louis A. Watres,	Scranton, Pa.	Henry A. Knapp,	Scranton, Pa.
Clarence D. Simpson, ..	"	Harry F. Simpson, ...	"
Thomas H. Watkins, ..	"	Robert C. Adams,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Louis A. Watres,	Scranton, Pa.
Secretary,	Robert C. Adams,	"
Treasurer,	S. H. Hicks,	Wilkes-Barre, Pa.
General Manager,	O. M. Lance,	"
General Superintendent,	Charles Watres,	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line,	Moosic,	Round Hole,	6½
Quarry Line,	Round Hole,	Quarry,	2½
Total,			9.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$39,474 90	Capital stock,	\$25,000 00
Cost of equipment,	4,775 87	Current liabilities,	2,907 34
		Profit and loss,	16,243 13
Grand total,	\$44,250 47	Grand total,	\$44,250 47

SHAMOKIN, SUNBURY AND LEWISBURG RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: February 12, 1882.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Lowber Welsh, ..	Philadelphia, Pa.	C. E. Henderson,	Philadelphia, Pa.
Edson J. Weeks,	"	D. Jones,	"
Theodore Voorhees,....	"	James M. Landis,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Geo. F. Baer,	Philadelphia, Pa.
Vice President,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Zeigler,	"

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 R. R. Co.	Shamokin, Pa.	West Milton, Pa.	Philadelphia and Reading Railway Co.	Lease,	31.29

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$3,396,898 18		Capital stock,	\$3,000,000 00	
Cash and current assets,	612,101 84		Funded debt,	3,000,000 00	
Grand total,	\$4,000,000 00		Grand total,	\$4,000,000 00	

SHAMOKIN VALLEY AND POTTSVILLE RAILROAD COMPANY.

Operated by Northern Central Railway Company.
 Date of organization: March 25, 1858.
 Under laws of what government or state organized: Pennsylvania.

MANAGERS.

Names.	Official Address.	Names.	Official Address.
Chas. E. Pugh,	Philadelphia, Pa.	Samuel Rea,	Philadelphia, Pa.
A. J. Cassatt,	"	W. H. Barnes,	"
N. P. Shortridge,	"	E. T. Postlethwaite,	"

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Philadelphia, Pa.
Vice President,	Chas. E. Pugh,	"
Secretary,	Stephen W. White,	"
Treasurer,	Taber Ashton,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

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 R. Co. Branches,	Sunbury, Pa.,...	Mt. Carmel, Pa.	Northern Central Ry. Co.	Lease,	27.28
Total,					11.12
					38.40

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,208,060 00	Capital stock,	\$869,450 00
Stocks owned,	5,221 74	Funded debt,	2,000,000 00
Lands owned,	1,667,408 40	Current liabilities,	35,000 00
Cash and current assets,	85,836 93	Profit and loss,	12,067 07
Grand total,	\$3,916,517 07	Grand total,	\$3,916,517 07

SHARON RAILWAY COMPANY.

Operated by Erie Railroad Company.
Date of organization: July 18, 1873.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Norman Hall,	Sharon, Pa.	Geo. W. Johnson,	New Castle, Pa.
P. L. Kimberly,	"	Fayette Brown,	Cleveland, O.
J. J. Spearman,	"	Hunter Wykes,	New York, N. Y.
Simon Perkins,	"	F. D. Underwood, ...	"
C. H. Peters,	Sharpsville, Pa.	G. G. Cochran,	"
M. H. Henderson, ...	New Castle, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President, ..	E. A. Wheeler,	Sharon, Pa.
Vice President,	Simon Perkins,	"
Secretary,	G. A. Richardson,	New York City, N. Y.
Treasurer,	P. A. Higgs,	Sharon, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of tract operated.	Miles of line.
	From—	To—			
Sharon Railway,...	Sharon,	Fymatuning, ...	Erie Railroad Co.,	Lease,	7.93
Middlesex Extension.	Ferona,	W. Middlesex,...	Erie Railroad Co.,	Lease,	6.86
Sharpsville Branch.	Boyce,	Sharpsville, ...	Erie Railroad Co.,	Lease,	1.55
New Castle Branch	W. Middlesex,...	New Castle, ...	Erie Railroad Co.,	Lease,	16.73
Total,					33.07

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,184,639 33	Capital stock,	\$770,600 00
Cash and current assets,	19,196 51	Funded debt,	414,000 00
		Current liabilities,	7,539 33
		Profit and loss,	11,696 51
Grand total,	\$1,203,835 84	Grand total,	\$1,203,835 84

SHARPSVILLE RAILROAD COMPANY.

Date of organization: March, 1876.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. W. Black,	Pittsburg, Pa.	E. B. Taylor,	Pittsburg, Pa.
G. M. McIlvain,	Sharpsville, Pa.	H. W. Thornton, ...	"
J. W. Renner,	Pittsburg, Pa.	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
Receiver,	G. M. McIlvain,	Sharpsville, Pa.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	"
Secretary,	C. W. Woolford,	"
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"
Superintendent,	G. M. McIlvain,	Sharpsville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Sharpsville Railroad Co.,	Sharpsville, Pa.,	Wilmington Jct., Pa.,	17.00
Sharon Branch, .....	.....	.....	.75
Total, .....	.....	.....	17.75

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$423,590 24	Capital stock,	\$350,000 00
Cost of equipment,	26,856 19	Current liabilities,	215,544 91
Cash and current assets,	35,727 69		
Profit and loss,	83,370 89		
Grand total,	\$568,544 91	Grand total,	\$568,544 91

SHEFFIELD AND TIONESTA RAILWAY COMPANY.

Date of organization: June 1, 1901.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
T. D. Collins,	Nebraska, Pa.	Orion Siggins,	West Hickory, Pa.
M. S. Collins,	"	Leon Watson,	Kellettville, Pa.
E. S. Collins,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President,	T. D. Collins,	Nebraska, Pa.
Vice President,	M. S. Collins,	"
Secretary and Treasurer,	Leon Watson,	Kellettville, Pa.
Attorney, or General Counsel,	D. I. Ball,	Warren, Pa.
Auditor,	R. E. Buzard,	Sheffield, Pa.
General Manager,	T. D. Collins,	Nebraska, Pa.
General Superintendent,	Leon Watson,	Kellettville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Sheffield and Tionesta Railway,	Sheffield,	Ross Run,	20.00
Tionesta Valley and Hickory Railway,	Ross Run,	Nebraska,	5.00
Total, .....	.....	.....	24.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$234,648 32	Capital stock,	\$150,000 00
Cash and current assets,	11,638 16	Current liabilities,	80,606 31
		Profit and loss,	25,678 67
Grand total,	\$246,286 48	Grand total,	\$246,286 98

SHENANGO VALLEY RAILROAD COMPANY.

Operated by Lake Shore and Michigan Southern Railway Company.

Date of organization: May 3, 1886.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Newman,	New York, N. Y.	John Phillips,	Sharon, Pa.
Jas. F. Fruit,	Sharon, Pa.	Samuel McClure,	"
Enoch Filer,	"	E. A. Handy,	Cleveland, O.
Joseph Forker,	"	O. G. Getzen Danner, ..	"
F. H. Buhl,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Dan P. Eells,	Cleveland, Ohio.
Vice President,	W. H. Newman,	New York, N. Y.
Secretary and Treasurer,	O. G. Getzen Danner,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Shenango Valley Railroad,	Sharon, Pa.,	Ohio State Line,	1.85

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$127,787 33	Capital stock,	\$80,000 00
		Value of note given contractor,...	47,787 33
Grand total,	\$127,787 33	Grand total,	\$127,787 33

SHINGLEHOUSE RAILROAD COMPANY.

Operated by Olean Street Railway Company.

Date of organization: March 13, 1903.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Geo. W. Dodge,	Shinglehouse, Pa.	F. H. Raymond,	Ceres, Pa.
Jno. W. Cole,	"	W. R. Page,	Olean, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	W. R. Page,	Olean, N. Y.
Secretary,	F. H. Raymond,	Ceres, Pa.
Treasurer,	W. R. Page,	Olean, N. Y.
Attorney, or General Counsel,	Eaton & Page,	"
General Manager,	I. W. Miller,	"

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of equipment,		\$100,000 00	Capital stock,		\$40,000 00
			Funded debt,		60,000 00
Grand total,		\$100,000 00	Grand total,		\$100,000 00

SLACKWATER CONNECTING RAILROAD COMPANY.

Operated by Union Railroad Company.

Date of organization: June 30, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed,	Pittsburg, Pa.	L. C. Bihler,	Pittsburg, Pa.
D. M. Clemson,	"	G. W. Kepler,	"
D. G. Kerr,	"	Wm. J. Post,	"
Jas. J. Campbell,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburg, Pa.
Secretary,	Wm. J. Post,	"
Treasurer,	G. W. Kepler,	"

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 Slackwater Connecting Railroad.	A point on Monongahela River, Allegheny co., Pa.	A point on line of E. & O. R. R. in Brad-dock twp., Allegheny Co., Pa.	Union Railroad Co.	Lease,	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,		5,690 78
Cash and current assets,		5,690 78			
Grand total,		\$15,690 78	Grand total,		\$15,690 78

SLATE RUN RAILROAD COMPANY.

Date of organization: December 9, 1904.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. H. Jessup,	Scranton, Pa.	Frank Hammond, ...	Slate Run, Pa.
James B. Weed,	Binghampton, N. Y.	T. M. Archer,	"
Lewis M. Weed,	"	Albert Harris,	"

OFFICERS.

Title.	Name.	Official Address.
President,	James B. Weed,	Binghampton, N. Y.
Vice President,	Frederick M. Weed,	"
Secretary,	Chas. O. Worden,	"
Treasurer,	Frederick M. Weed,	"
General Manager,	Lewis M. Weed,	"
Chief Engineer,	Albert Harris,	Slate Run, Pa.
General Superintendent,	Frank Hammond,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Slate Run Railroad Company,	Slate Run, Pa.,	Manor Fork, Pa.,	12.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$65,757 31	Capital stock,		\$81,000 00
Cost of equipment,		26,329 68	Current liabilities,		109,908 29
Profit and loss,		98,811 20			
Grand total,		\$190,908 29	Grand total,		\$190,908 29

SMETHPORT RAILROAD COMPANY.

Operated by Mt. Jewett, Kinzua and Ritterville Railroad Company.
 Date of organization: March 6, 1899.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. K. Kane,	Kushequa, Pa.	C. D. Lamb,	Kushequa, Pa.
G. C. Burch,	"	Z. E. Kane,	"
N. C. Cody,	"	D. F. Parish,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Elisha K. Kane,	Kushequa, Pa.
Secretary,	G. C. Burch,	"
Treasurer,	Z. E. Kane,	"
Auditor,	C. D. Lamb,	"
Chief Engineer,	G. H. Lyon,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Smethport R. R....	McKeans,	Smethport,	Mt. Jewett, Kinzua and Ritterville R. R.	Lease,	8.38

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$128,064 29	Capital stock,		\$90,000 00
Cost of equipment,		2,623 89	Current liabilities,		23,867 54
			Profit and loss,		1,815 74
Grand total,		\$130,688 28	Grand total,		\$130,688 28

SMITHFIELD AND MASONTOWN RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
 Date of organization: July 18, 1899.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. W. Duer,	Pittsburg, Pa.	John McCleave,	Pittsburg, Pa.
W. M. Kennedy,	"	E. D. Smith,	"
W. C. Loree,	"	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Smithfield and Masontown R. R.	S. & M. Jct., Pa.	Lechrone, Pa.,	Baltimore & Ohio R. R. Co.	.....	7.91

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$185,527 34	Capital stock,		\$110,000 00
			Current liabilities,		75,527 34
Grand total,		\$185,527 34	Grand total,		\$185,527 34

SOMERSET AND CAMBRIA RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: January, 1879.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Koonts,	Somerset, Pa.	Thomas Lynch,	Pittsburg, Pa.
W. P. Kooser,	"	W. M. Kennedy,	"
Simon Krebs,	"	Wallace H. Rowe, ..	"

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Somerset and Cambria Railroad.	Rockwood, Pa.,	Johnstown, Pa.,	Baltimore & Ohio R. R. Co.	.....	45.10

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$1,235,947 36	Capital stock,		1,000,000 00
Cash and current assets,		272,957 41	Funded debt,		651,000 00
			Profit and loss,		7,904 77
Grand total,		\$1,658,904 77	Grand total,		\$1,658,904 77

SOUTH CHESTER RAILROAD COMPANY.

Operated by Philadelphia, Baltimore and Washington Railroad Company.

Date of organization: June 22, 1891.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Philadelphia, Pa.	Stephen W. White, ..	Philadelphia, Pa.
R. D. Barclay,	"	E. T. Postlethwaite, ..	"
C. M. Bunting,	"	N. P. Shortridge,	"
W. A. Patton,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Philadelphia Pa.
Secretary,	Lewis Nelson,	"
Treasurer,	Taber Ashton,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

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 Chester Railroad.	Chester, Pa.,....	Crescent Oil Works, Pa.	Philadelphia, Baltimore & Washington R. R. Co.		2.72
Branches, .....					.98
Total,					3.70

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$206,074 59	Capital stock,		\$250,000 00
Cash and current assets,		54,348 86	Current liabilities,		10,418 45
Grand total,		\$260,418 45	Grand total,		\$260,418 45

SOUTH EASTON AND PHILLIPSBURG RAILROAD COMPANY.

Operated by Lehigh and Hudson River Railway Company.

Date of organization: July 25, 1839.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Francis R. Cope,	Philadelphia, Pa.	Chas. F. Howell,	Philadelphia, Pa.
H. F. Baker,	"	Elias N. Moor,	"
Erastus Hill,	"	Charles A. Ross,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Lewis A. Riley,	Philadelphia, Pa.
Vice President,	Chas. F. Howell,	"
Secretary and Treasurer,	H. F. Baker,	"
Auditor,	E. M. Reynolds,	Warwick, 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—			
South Easton and Phillipsburg.	South Easton, Pa.	Boundary line between the States of Pa. and New Jersey.	Lehigh and Hudson River Railway Co.	.....	1-3

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$89,223 23	Capital stock,		\$75,000 00
			Current liabilities,		14,223 23
Grand total,		\$89,223 23	Grand total,		\$89,223 23

SOUTHERN PENNSYLVANIA RAILWAY AND MINING COMPANY.

Operated by Cumberland Valley Railroad Company.
 Date of organization: February 1, 1873.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thos. B. Kennedy, ...	Chambersburg, Pa.	Samuel Rea,	Philadelphia, Pa.
John P. Green,	Philadelphia, Pa.	John Hays,	Carlisle, Pa.
M. C. Kennedy,	Chambersburg, Pa.	C. P. Speer,	Chambersburg, Pa.
Lane S. Hart,	Harrisburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas B. Kennedy,	Chambersburg, Pa.
Secretary and Treasurer,	W. L. Ritchey,	"

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 & Mining Co.	Jct. C. V. R. R.	Mercersburg, ..	Cumberland Valley R. R.	Lease,	13.80
	Mercersburg Jc.	Richmond,	Cumberland Valley R. R.	Lease,	7.80
Total,					21.40

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$1,426,572 50	Capital stock,		\$300,000 00
Profit and loss,		640,278 91	Funded debt,		525,000 00
			Current liabilities,		641,851 41
Grand total,*		\$2,066,851 41	Grand total,		\$2,066,851 41

SOUTH SHORE RAILROAD COMPANY.

Date of organization: September 14, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. W. Friend,	Pittsburg, Pa.	T. W. Friend,	Pittsburg, Pa.
F. N. Hoffstet,	"		

OFFICERS.

Title	Name.	Official Address.
President,	J. W. Friend,	Pittsburg, Pa.
Vice President,	C. W. Friend,	"
Secretary and Treasurer,	F. N. Hoffstet,	"
Auditor,	T. W. Friend,	"
General Manager,	F. N. Hoffstet,	A
General Superintendent,	F. N. Hoffstet,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
South Shore Railroad Company,	Borough of Esplen, ...	30th Street,	2.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$20,008 46	Capital stock,		\$10,000 00
Cost of equipment,		18,487 45	Current liabilities,		32,793 46
Cash and current assets,		6,165 33			
Profit and loss,		132 22			
Grand total,		\$42,793 46	Grand total,		\$42,793 46

SOUTH WEST CONNECTING RAILWAY COMPANY.

Date of organization: May 20, 1897.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. H. Gary,	New York, N. Y.	D. H. Coble,	Pittsburg, Pa.
W. E. Corey,	"	C. P. Parker,	"
W. W. Blackburn,	Pittsburg, Pa.	Philip Keller,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas Lynch,	Greensburg, Pa.
Secretary,	D. H. Coble,	Pittsburg, Pa.
Treasurer,	Philip Keller,	"
Attorney, or General Counsel,	W. F. McCook,	"
Auditor,	C. P. Parker,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
South West Connecting Railway Co.,...	Connection with Bessemer Lateral R. R.	Marguerite Coke Wks.	1.67

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$14,835 82	Capital stock,	\$16,000 00
Cash and current assets,	3,226 14	Current liabilities,	159 40
		Profit and loss,	1,402 57
Grand total,	\$17,561 97	Grand total,	\$17,561 97

SOUTH WEST PENNSYLVANIA RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: March 16, 1871.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	C. S. Patterson,	Philadelphia, Pa.
J. K. Ewing,	Uniontown, Pa.	Samuel Rea,	"
J. P. Green,	Philadelphia, Pa.	N. P. Shortridge,	"
E. M. Ferguson,	Pittsburg, Pa.	Robert Pitcairn,	Pittsburg, Pa.
Geo. F. Huff,	Greensburg, Pa.	Geo. A. Torrence,	New Haven, Pa.
E. B. Morris,	Philadelphia, Pa.	J. F. Wentling,	Greensburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Chas. E. Pugh,	Philadelphia, Pa.
Vice President,	Samuel Rea,	"
Secretary,	F. W. Schwarz,	"
Treasurer,	Taber Ashton,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

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 West Pennsylvania Ry. Co. Branches,	Greensburg, Pa.	Fairchance, Pa.	Penna. R. R. Co.,	Lease,	44.79
					84.96
Total,					129.74

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,690,783 22	Capital stock,	\$1,499,900 00
Construction suspense account, ..	21,429 93	Funded debt,	900,000 00
Cash and Current assets,	636,588 51	Current liabilities,	21,429 93
Other Assets:		Accrued interest on funded debt not yet payable,	26,250 00
Sinking fund,	38,000 00	Fund for redemption of bonds, ..	102,656 00
		Profit and loss,	836,586 73
Grand total,	\$3,386,881 66	Grand total,	\$3,386,881 66

STATE LINE AND SULLIVAN RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.
 Date of organization: December 2, 1874.
 Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
N. N. Betts,	Towanda, Pa.
Richard W. Hall,	10 Tremont St., Boston, Mass.
O. A. Baldwin,	Towanda, Pa.
Herman Hoopes,	Real Estate Trust Bldg., Philadelphia, Pa.
John Hurd,	50 Congress St., Boston, Mass.

OFFICERS.

Title.	Name.	Official Address.
President,	N. N. Betts,	Towanda, Pa.
Vice President,	O. A. Baldwin,	"
Secretary,	Rush J. Thomas,	Dushore, Pa.
Treasurer,	Richard W. Hall,	Boston, Mass.
General Manager,	O. A. Baldwin,	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 R. R.	Bernice, Pa., ..	Monroeton, Pa.	Lehigh Valley R. R.	Lease,	24.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$625,000 00	Capital stock,	\$360,250 00
Stocks owned,	125 00	Funded debt,	295,000 00
Bonds owned,	88,000 00	Profit and loss,	68,365 62
Lands owned,	500,000 00		
Cash and current assets,	128,490 62		
Grand total,	\$1,841,615 62	Grand total,	\$1,841,615 62

STEWART RAILROAD COMPANY.

Operated by Lake Shore and Michigan Southern Railway Company.
 Date of organization: September 9, 1887.
 Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Newman,	New York, N. Y.	Samuel McClure,	Sharon, Pa.
O. G. Getzen Danner, ..	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Dan. P. Eells,	Cleveland, O.
Vice President,	W. H. Newman,	New York, N. Y.
Secretary and Treasurer,	O. G. Getzen Danner,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Stewart Railway Company,	Stewart Iron Works, Sharon, Pa.	Ohio State Line, .....	.23

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$7,114 20	Capital stock,	\$7,700 00
Profit and loss,	585 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: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. W. Anderson,	Stewartstown, Pa.	A. T. Grove,	Stewartstown, Pa.
A. G. Bowman,	"	Jacob Yost,	"
W. H. Fulton,	"	W. W. Bahn,	York, Pa.
Wm. Hammill,	"	Jno. C. Wiley,	Gatchellville, Pa.
J. A. Johnson,	"	Jno. Y. Keeney,	Shrewsbury, Pa.
C. W. Shaw,	"	F. P. Whitcraft,	Baltimore, Md.
W. J. P. Gemmill,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	J. W. Anderson,	Stewartstown, Pa.
Vice President,	W. W. Bahn,	York, Pa.
Secretary,	A. G. Bowman,	Stewartstown, Pa.
Treasurer,	T. B. Fulton,	"
Attorney, or General Counsel,	W. B. Gemmill,	York, Pa.
Auditor,	C. W. Shaw,	Stewartstown, Pa.
General Manager,	W. W. Bahn,	York, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Stewartstown Railroad,	Stewartstown,	New Freedom,	7.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$96,169 35	Capital stock,	\$70,000 00
Cost of equipment,	10,148 48	Profit and loss,	33,433 35
Lands owned,	353 18		
Cash and current assets,	1,467 36		
Other Assets:			
Materials and supplies,	300 00		
Grand total,	\$108,438 35	Grand total,	\$108,438 35

STONY CREEK RAILROAD COMPANY.

Date of organization: May 28, 1868.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,	Philadelphia, Pa.	J. P. H. Jenkins,	Norristown, Pa.
C. E. Henderson,	"	W. H. Slinghuft,	"
E. F. Smith,	"	Jacob B. Hillegass, ...	"
J. H. Loomis,	"	Montgomery Evans, ..	"
Thos. M. Richards,	"	Oliver G. Morris,	"
Jas. M. Landis,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	James Boyd,	Philadelphia, Pa.
First Vice President,	Theodore Voorhees,	"
Second Vice President,	C. E. Henderson,	"
Treasurer,	W. R. Taylor,	"
Secretary,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Stony Creek Railroad Company,	Norristown, Pa.,	Lansdale, Pa.,	10.07

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$536,372 54	Capital stock,	\$176,100 00
Cash and current assets,	13,289 54	Funded debt,	350,000 00
Other Assets:		Current liabilities,	653,325 17
Materials and supplies,	842 95	Real estate mortgages,	3,000 00
Profit and loss,	638,145 14	Accrued interest on funded debt not yet payable,	6,125 00
Grand total,	\$1,188,550 17	Grand total,	\$1,188,550 17

SUSQUEHANNA, BLOOMSBURG AND BERWICK RAILROAD COMPANY.

Date of organization: July 31, 1902.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Henry Cochran,	Williamsport, Pa.	J. L. Mitchell,	Philadelphia, Pa.
S. T. McCormick,	"	E. B. Tustin,	Bloomsburg, Pa.
Eugene R. Payne,	"	C. H. Dickerman,	Milton, Pa.
F. H. Easton,	New York, N. Y.		

OFFICERS

Title.	Name.	Official Address.
President,	J. Henry Cochran,	Williamsport, Pa.
Vice President,	F. H. Easton,	New York, Pa.
Secretary and Treasurer,	Charles Cochran,	Watson town, Pa.
Attorney or General Counsel,	Seth T. McCormick,	Williamsport, Pa.
General Manager,	S. B. Haupt,	Watson town, Pa.
Assistant General Manager,	Charles Cochran,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Susquehanna, Bloomsburg and Berwick Railroad Co.	Watson town,	Berwick,	46.67

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,672,118 13	Capital stock,	\$1,000,000 00
Cost of equipment,	30,390 35	Funded debt,	670,000 00
Lands owned,	10,500 00	Current liabilities,	105,024 51
Cash and current assets,	37,970 53		
Other Assets:			
Materials and supplies,	1,222 50		
Profit and loss,	22,822 95		
Grand total,	\$1,775,024 51	Grand total,	\$1,775,024 51

SUSQUEHANNA AND BUFFALO RAILROAD COMPANY.

Date of organization: December 22, 1891.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Henry Cochran,	Williamsport, Pa.	Garret Cochran,	Williamsport, Pa.
Garret D. Tinsman, ..	"	W. H. Tinsman,	"
Geo. L. Miller,	Westport, Pa.	Frank Parsons,	"
Jos. W. Cochran,	Williamsport, Pa.	H. H. Blair,	"

OFFICERS.

Title.	Name.	Official Address.
President,	J. Henry Cochran,	Williamsport, Pa.
Vice President,	George L. Miller,	Westport, Pa.
Secretary,	Garret D. Tinsman,	Williamsport, Pa.
Treasurer,	John S. Brown,	"
General Solicitor,	H. C. & S. T. McCormick,	"
Attorney, or General Counsel,	Seth T. McCormick,	"
General Manager,	George L. Miller,	Westport, Pa.
Chief Engineer,	H. H. Blair,	Williamsport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Susquehanna and Buffalo R. R.,	Cooks Run, Pa.,	Foot of Plane,	1.05
	Foot of Plane,	Plane No. 2,	1.00
Total,			2.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$52,233 31	Capital stock,	\$144,000 00
Cost of equipment,	935 32	Current liabilities,	25,455 72
Due on capital stock,	123,840 00	Current K. C. C. M. Co.,	10,000 00
Cash and current assets,	1,378 62	Miscellaneous,	9,457 12
Profit and loss,	10,825 59		
Grand total,	\$188,912 84	Grand total,	\$188,912 84

SUSQUEHANNA CONNECTING RAILROAD COMPANY.

Operated by Wilkes-Barre and Eastern Railroad.

Date of organization: December 14, 1896.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Lowber Welsh,	Philadelphia, Pa.	Geo. F. Brownell,	New York, N. Y.
C. V. Merrick,	Bradford, Pa.	D. Willard,	"
F. D. Underwood,	New York, N. Y.	J. F. Gardner,	"
W. A. May,	Scranton, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	J. Lowber Welsh,	Philadelphia, Pa.
Vice President,	F. D. Underwood,	New York, N. Y.
Secretary,	G. A. Richardson,	"
Treasurer,	D. W. Bigoney,	"

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 Connecting R. R.	S. C. R. R. Jct.,	Minoka, Pa., ..	Wilkes-Barre and Eastern R. R.	Lease,	7.62
	Jermyn, Pa., ..	Jermyn No. 1 Breaker.	Wilkes-Barre and Eastern R. R.	Lease,	2.18
	Priceville, Pa.,	Winton Bkr., ..	Wilkes-Barre and Eastern R. R.	Lease,	4.41
	Winton, Pa., ..	Rushbrook Bkr.	Wilkes-Barre and Eastern R. R.	.....	.80
	Spencer, Pa., ..	Spencer Bkr., ..	Wilkes-Barre and Eastern R. R.	.....	.90
	Murray, Pa., ..	Murray Bkr., ..	Wilkes-Barre and Eastern R. R.	.....	.54
	Winton, Pa., ..	Winton Dolph Breaker.	Wilkes-Barre and Eastern R. R.	.....	2.32
	Sibley, Pa., ...	Sibley Brk., ...	Wilkes-Barre and Eastern R. R.	.....	.30
	Sibley Jct., Pa.	Jermyn No. 2 Breaker.	Wilkes-Barre and Eastern R. R.	.....	1.35
	Priceville Jct.,	Jermyn No. 3 Breaker.	Wilkes-Barre and Eastern R. R.	.....	.97
Total,					21.39

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$652,000 00	Capital stock,		\$500,000 00
			Funded debt,		152,000 00
Grand total,		\$652,000 00	Grand total,		\$652,000 00

SUSQUEHANNA AND NEW YORK RAILROAD COMPANY.

Date of organization: May 26, 1903.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. S. Horton,	Williamsport, Pa.	C. S. Dubree,	Williamsport, Pa.
C. B. Farr,	"	C. H. McCauley,	Ridgway, Pa.
U. G. Botchford,	Ridgway, Pa.	L. G. Horton,	Williamsport, Pa.
Le Roy Horton,	Blossburg, Pa.	C. H. McCauley, Jr.,	"
L. M. Otto, Jr.,	Williamsport, Pa.	E. M. McCracken,	Ralston, Pa.
H. B. Cleveland,	"	S. T. Hoyt, Jr.,	Towanda, Pa.
G. C. Hoyt,	38 Ferry St., N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President,	C. S. Horton,	Williamsport, Pa.
Vice President,	E. C. Hoyt,	28 Ferry St., New York.
Secretary,	R. G. Brownell,	Williamsport, Pa.
Treasurer,	F. E. Bradley,	"
General Solicitor,	C. H. McCauley,	Ridgway, Pa.
Auditor of disbursements,	Geo. E. Darling,	"
General Manager,	P. M. Newman,	Williamsport, Pa.
Chief Engineer and General Supt., ..	S. T. Hoyt, Jr.,	Towanda, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Susquehanna and New York R. R. Co.,	Towanda,	Ralston,	42.63
	Ralston,	Grays Run,	11.23
	Hillgrove Jct.,	Hillgrove Station, ..	1.64
Total,			55.49

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$1,706,582 76		Capital stock,	\$1,224,500 00	
Stocks owned,	126,000 00		Current liabilities,	30,948 54	
Lands owned,	374,007 65		Due construction company,	\$24,689 22	
Cash and current assets,	44,209 93		Profit and loss,	74,049 84	
Other Assets:					
Materials and supplies,	4,867 28				
Grand total,	\$2,254,167 60		Grand total,	\$2,254,167 60	

SUSQUEHANNA RIVER AND WESTERN RAILROAD COMPANY.

Date of organization: October 10, 1904.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. D. Landes,	Mechanicsburg, Pa.	E. R. Sponsler,	Harrisburg, Pa.
Martin Mumma,	"	Wm. H. Sponsler, ...	Philadelphia, Pa.
D. Gring,	Newport, Pa.	J. M. Barnett,	New Bloomfield, Pa.
B. M. Eby,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	David Gring,	Newport, Pa.
Secretary,	James M. Barnett,	New Bloomfield, Pa.
Treasurer,	J. D. Landes,	Mechanicsburg, Pa.
General Manager,	David Gring,	Newport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Susquehanna River and Western Railroad Co.	Duncannon,	Bloomfield Jct.	12.06

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$263,789 43	Capital stock,		\$150,000 00
Cost of equipment,		23,562 33	Funded debt,		125,000 00
Cash and current assets,		1,473 69	Current liabilities,		6,627 22
			Profit and loss,		5,177 22
Grand total,		\$286,804 44	Grand total,		\$286,804 44

TAMAQUA, HAZLETON AND NORTHERN RAILROAD COMPANY.

Date of organization: May 13, 1881.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	R. M. Oberteuffer,	Philadelphia, Pa.
D. Jones,	"	C. H. Quarles,	"
W. R. Taylor,	"	W. G. Brown,	"
James M. Landis,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Ziegler,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tamaqua, Hazleton and Northern Railroad.	Lofty, Pa.,	Roan, Pa.,	9.81

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road		\$670,426 44	Capital stock		\$300,000 00
Cash and current assets,		19,188 48	Funded debt,		300,000 00
Profit and loss,		67,767 09	Current liabilities,		164,880 01
			Accrued interest on funded debt not yet payable,		2,500 00
Grand total,		\$757,380 01	Grand total,		\$757,380 01

TIOGA RAILROAD COMPANY.

Operated by Erie Railroad Company.

Date of organization: 1851.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Charles Steele,	New York.
J. G. McCullagh,	P. O. Box 839, New York, N. Y.
F. D. Underwood,	" " "
D. Willard,	" " "
Geo. F. Brownell,	" " "
G. T. Slade,	" " "
G. A. Richardson,	" " "
C. W. Burkholz,	" " "
J. F. Maguire,	Elmira, N. Y.
G. Van Keuren,	P. O. Box 839, New York, N. Y.
D. W. Cooke,	" " "
D. W. Bigoney,	" " "

OFFICERS.

Title.	Name.	Official Address.
President,	F. D. Underwood,	P. O. Box 839 N. Y.
Vice President,	J. G. McCullough,	" " "
Secretary,	G. A. Richardson,	" " "
Treasurer,	D. W. Bigoney,	" " "
Assistant Secretary,	David Bosman,	" " "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tioga R. R.,	N. Y. State Line and Laurenceville.	Jct. Arnot and Pine Creek R. R.	Erie R. R.,	Ownership of stock.	42.83
Morris Run Brch.,	Morris Run, Pa.	Blossburg, .....	.....	Ownership of stock.	3.58
Total, .....	.....	.....	.....	.....	46.39

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$1,232,523 93	Capital stock,		\$590,900 00
Real estate Buildings, etc.		39,391 90	Funded debt,		629,500 00
Arnott and Pine Creek Railroad advances,		2,350 74	Profit and loss,		114,866 57
Grand total,		\$1,325,266 57	Grand total,		\$1,325,266 57

TIONESTA VALLEY RAILWAY COMPANY.

Date of organization: February 17, 1904.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. C. Hoyt,	New York, N. Y.	C. H. McCauley, Jr., ...	Williamsport, Pa.
Eugene Horton,	"	C. B. Farr,	"
Jerry Crary,	Sheffield, Pa.	F. W. Simmons,	Sheffield, Pa.
A. A. Healy,	New York, N. Y.	C. J. Gibson,	"
S. P. Davidge,	"	A. H. Bailey,	"
R. G. Brownell,	Williamsport, Pa.	W. E. Henderson, ...	"

OFFICERS.

Title.	Name.	Official Address.
President,	C. S. Horton,	Williamsport, Pa.
Vice President,	F. W. Simmons,	Sheffield, Pa.
Secretary,	R. G. Brownell,	Williamsport, Pa.
Treasurer,	Wm. McCray,	Sheffield, Pa.
General Solicitor,	C. H. McCauley,	Ridgway, Pa.
Auditor,	Geo. C. Darling,	"
General Manager,	P. M. Newman,	Williamsport, Pa.
General Superintendent,	C. J. Gibson,	Sheffield, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tionesta Valley Railway Company,	Dunhams,	Oglsby,	53.00
	Clarendon,	Stoneham,	2.00
	Clarendon,	Buchers,	6.80
	Brookston,	Coon Run,	5.50
	Farrish,	Spring Creek,	3.00
	Halfton,	Kroan's Camp,	4.80
	Mouth of Big Run, ..	Mouth of Pigeon Run, ..	2.64
	Mouth of Pigeon Run	Larson's Camp,	2.00
	Total,		84.74

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$419,496 70	Capital stock,		\$500,000 00
Cost of equipment,		80,503 80	Current liabilities,		12,249 92
Cash and current assets,		53,195 54	Profit and loss,		40,945 62
Grand total,		\$553,195 54	Grand total,		\$553,195 54

TIONESTA VALLEY AND HICKORY RAILWAY COMPANY.

Operated by Sheffield and Tionesta Railway.

Date of organization: March 26, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
T. D. Collins,	Nebraska, Pa.	Geo. F. Watson,	Kellettsville, Pa.
M. S. Collins,	"	Leon Watson,	"
E. S. Collins,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President,	T. D. Collins,	Nebraska, Pa.
Vice President,	G. F. Watson,	Kellettsville, Pa.
Secretary and Treasurer,	Leon Watson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tionesta Valley and Hickory Railroad,	Ross Run,	Nebraska,	5.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$33,000 00	Capital stock,	\$33,000 00
Cash and current assets,	2,154 33	Profit and loss,	2,154 33
Grand total,	\$35,154 33	Grand total,	\$35,154 33

TIPTON RAILROAD COMPANY.

Date of organization: September 5, 1885.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Samuel Rea,	Broad Street Station, Philadelphia.
John P. Green,	" "
R. D. Barclay,	" "
N. P. Shortridge,	" "
Amos R. Little,	" "
Wm. A. Patton,	" "
C. G. Sawtelle,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Broad St. St., Phila.
Secretary and Treasurer,	E. H. Pyle,	" " "
Comptroller,	R. W. Downing,	" " "
Assistant Comptroller,	M. Riebenack,	" " "
Chief Engineer,	W. H. Brown,	" " "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tipton Railroad,	Tipton, Pa.,	Tipton Run Coal Mines, Pa.	4.44

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$43,250 00	Capital stock,		\$43,250 00
Cash and current assets,		11,128 74	Current liabilities,		1,319 83
			Profit and loss,		9,808 91
Grand total,		\$54,378 74	Grand total,		\$54,378 74

TRENTON, DELAWARE BRIDGE COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: New Jersey, March 3, 1798; Pennsylvania, April 4, 1798.

Under laws of what government or State organized: Pennsylvania and New Jersey.

MANAGERS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Philadelphia, Pa.	Samuel Res,	Philadelphia, Pa.
W. H. Barnes,	"	Lewis Perrine,	Trenton, N. J.
H. B. Ely,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	N. P. Shortridge,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	J. M. Wood,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

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 Co.	Morrisville, Pa.	Trenton, N. J.,	Penna. R. R. Co. operates the part used for railroad purposes.	Track a g e contract.	.19

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$448,900 00	Capital stock,		\$398,900 00
Cash and current assets,		46,150 11	Funded debt,		850,000 00
Other Assets:			Current liabilities,		12,250 00
Sinking fund,		\$1,000 00	Appropriations to the sinking		
Trustees for payment of			fund,		91,000 00
bonds,		200,000 00	Profit and loss,		33,900 11
Grand total,		\$786,050 11	Grand total,		\$786,050 11

TRESCKOW RAILROAD COMPANY.

Operated by Central Railroad Company of New Jersey.

Date of organization: May 26, 1870.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. W. Clark, *	Philadelphia, Pa.	Henry P. McKean, ...	Philadelphia, Pa.
Francis R. Cope,	"	Chas. F. Howell,	"
Samuel Dickson,	"	Erastus Hill,	"

*Deceased.

OFFICERS.

Title.	Name.	Official Address.
President,	Lewis A. Riley,	Philadelphia, Pa.
Vice President,	C. F. Howell,	"
Secretary and Treasurer,	H. F. Baker,	"
Auditor,	C. F. Howell,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tresckow R. R., ..	Silver Brook, Pa.	Audenried, Pa.	Central R. R. Co. of New Jersey.	Lease,	7.60

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$384,789 76	Capital stock,		\$120,000 00
			Current liabilities,		154,789 76
Grand total,		\$384,789 76	Grand total,		\$384,789 76

TUSCARORA VALLEY RAILROAD COMPANY.

Date of organization: April, 1891.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

	Official Address.	Names.	Official Address.
T. S. Moorhead,	Port Royal, Pa.	N. H. Luloff,	Port Royal, Pa.
J. C. Moorhead,	"	J. M. Blair,	"
L. S. Catlin,	"	D. C. Moorhead,	"
W. Kraft,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President,	T. S. Moorhead,	Port Royal, Pa.
Vice President,	J. C. Moorhead,	"
Secretary,	D. C. Moorhead,	"
Treasurer,	J. C. Moorhead,	"
Attorney, or General Counsel,	Wilberforce Schwyer,	"
General Manager,	T. S. Moorhead,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tuscarora Valley Railroad,	Port Royal,	Blairs Mills, .....	.27

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities,	Total.
Cost of road,	\$280,173 55	Capital stock,	\$150,000 00
Cost of equipment,	26,985 00	Funded debt,	150,000 00
Cash and current assets,	688 46	Current liabilities,	15,269 95
Profit and loss,	7,418 94		
Grand total,	\$315,269 95	Grand total,	\$315,269 95

TYLERDALE CONNECTING RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. M. Kennedy,	Pittsburg, Pa.	E. B. Taylor,	Pittsburg, Pa.
W. C. Loree,	"	J. J. Turner,	"
R. E. McCarty,	"	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tylerdale Connecting R. R. Co.	W. Washington, Pa.	Tylerdale, Pa.,	B. & O. R. R. Co.	.....	1.32

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities,	Total.
Cost of road,	\$40,846 10	Capital stock,	\$25,000 00
		Current liabilities,	15,846 10
Grand total,	\$40,846 10	Grand total,	\$40,846 10

TYRONE AND CLEARFIELD RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company to August 1, 1908.*

Date of organization: April 26, 1867.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	T. De Witt Cuyler, ..	Philadelphia, Pa.
George Wood,	"	W. A. Patton,	"
John P. Green,	"	N. P. Shortridge,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	Taber Ashton,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tyrone and Clearfield Ry.	Vall, Pa.,	Gramplan, Pa.,	Penn'a R. R. Co.,	Lease,	49.63
Branches, .....	.....	.....	.....	.....	92.01
Total, .....	.....	.....	.....	.....	141.64

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$2,000,000 00	Capital stock,	\$1,000,000 00
Construction and equipment sus- pense,	8,864 96	Funded debt,	1,000,000 00
Cash and current assets,	10,668 06	Current liabilities,	8,864 96
Profit and loss,		Profit and loss,	10,668 06
Grand total,	\$2,019,533 02	Grand total,	\$2,019,533 02

*On Aug. 1, 1908, this road was merged into and became a part of the Cambria and Clearfield Railway Co.

UNION RAILROAD COMPANY.

Date of organization: July 3, 1894.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed,	Pittsburg, Pa.	D. G. Kerr,	Pittsburg, Pa.
D. M. Clemson,	"	Wm. J. Post,	"
L. C. Bihler,	"	G. W. Kepler,	"
W. W. Blackburn,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburg, Pa.
Vice President,	D. M. Clemson,	"
Secretary,	Wm. J. Post,	"
Treasurer,	G. W. Kepler,	"
Auditor,	Wm. J. Post,	"
Superintendent,	F. R. McFeatters,	Port Perry, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Union Railroad Co.,	East Pittsburg, Pa.,	Streets Run and Cochran, Pa.	6.45
Slackwater Connecting R. R. Co.,	Allegheny county, ... Connection with B. & O. R. R. Co.	Rankin, Pa.,	7.56
The Pittsburg, Bessemer and Lake Erie R. R. Co.	North Bessemer, Pa.,	East Pittsburg, Pa.,	6.93
Total,			21.94

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$7,268,332 75	Capital stock,	\$2,000,000 00
Cost of equipment,	1,648,489 92	Funded debt,	3,150,000 00
Stocks owned,	280,000 00	Current liabilities,	4,323,307 10
Cash and current assets,	1,278,047 23	Real estate mortgages,	36,000 00
Other Assets:		Accrued interest on funded debt not yet payable,	53,249 99
Materials and supplies,	52,390 76	Profit and loss,	960,753 57
Grand total,	\$10,527,310 66	Grand total,	\$10,527,310 66

URSINA AND NORTH FORK RAILWAY COMPANY.

Date of organization: February, 1882.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Murray Mitchell.	New York, N. Y.	J. Taylor Emery,	New York, N. Y.
Geo. J. Humbert,	Connellsville, Pa.	W. A. Kissam,	"
Chas. W. Hogan,	New York, N. Y.	E. H. Reid,	Scottdale, Pa.
Wilfred Johnson,	"	I. T. Huff,	Humbert, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	George J. Humbert,	Connellsville, Pa.
Vice President,	John Murray Mitchell,	26 Broad St., New York.
Secretary,	W. A. Kessam,	Humbert, Pa.
Treasurer,	G. J. Bradish,	"
General Manager,	Wilfred Johnson,	"
General Superintendent,	I. T. Huff,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ursina and North Fork Railway Co.,....	Ursina Jct., Pa.,.....	Edna Mines, Pa.,.....	5.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$87,887 95	Capital stock,	\$20,000 00
Cost of equipment,	12,845 29	Current liabilities,	108,208 14
Cash and current assets,	1,207 42		
Profit and loss,	26,263 28		
Grand total,	\$128,208 14	Grand total,	\$128,208 14

VALLEY RAILROAD COMPANY.

Date of organization: May 16, 1901.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Ralph D. Day,	Westline, Pa.	John Redmond,	Westline, Pa.
Edmond L. Day,	"	Edward Willmont,	"
Nell Paterson,	"	W. T. Madigan,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Edmond L. Day,	Westline, Pa.
Secretary and Treasurer,	Ralph D. Day,	"
Auditor,	W. T. Madigan,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Valley Railroad,	Day Junction,	Westline,	1.00
Switches, .....			.50
Total,			1.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$9,000 00	Capital stock,	\$15,000 00
Cost of equipment,	11,400 00	Current liabilities,	7,570 51
Stocks owned,	600 00	Profit and loss,	85 91
Cash and current assets,	324 92		
Other Assets:			
Materials and supplies,	1,081 50		
Sundries,	300 00		
Grand total,	\$22,656 42	Grand total,	\$22,656 42

VALLEY CONNECTING RAILROAD COMPANY.

Date of organization: July 28, 1898.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel McClure,	Sharon, Pa.	Fayette Brown,	Cleveland, O.
Edward W. Budd,	"	Harvey H. Brown,	"
Chas. F. Phillips,	"	Dexter B. Chambers,	"
Chas. N. McClure,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel McClure,	Sharon, Pa.
Secretary,	Edward W. Budd,	"
Treasurer,	Chas. F. Phillips,	"
Auditor,	Edward W. Budd,	"
General Manager,	Samuel McClure,	"
Assistant General Manager,	Chas. F. Phillips,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Valley Connecting Railroad Co.,	Northern terminus of the Stewart R. R. Co. in Hickory twp. Mercer Co., Pa.	Connection with the Erie and Pittsburg R. R., leased and operated by the Pennsylvania Company in the borough of Sharon, Mercer Co., Pa.	.53
	A branch line of railroad from a point in, said Hickory township on a line of the N. Y., P. & O. R. R., operated by the Erie R. R. Co.	A point near a blast furnace of Stewart Iron Co., Ltd., where a connection is made with the main line of the said The Valley Connecting R. R. Co.	.27
Total, .....			.80

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$3,600 00	Capital stock,		\$10,000 00
Cost of equipment,		6,000 00	Current liabilities,		12,201 83
Cash and current assets,		13,201 83			
Other Assets:					
Materials and supplies,		400 00			
Grand total,		\$23,201 83	Grand total,		\$23,201 83

WASHINGTON AND FRANKLIN RAILROAD COMPANY.

Operated by Western Maryland Railroad Company.

Date of organization: June 10, 1898.

Under laws of what government or state organized: Maryland and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
George F. Baer,	Philadelphia, Pa.	William Hunter,	Philadelphia, Pa.
George C. Thomas,	"	Edwin F. Smith,	"
John Lowber Welsh, . .	"	R. C. Luther,	"
Joseph S. Harris,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Zeigler,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Washington and Franklin R. R. Co.	North Jct., Hagerstown, Md.	Zumbro, Pa.,	Western Maryland Railroad Co.	Lease,	19.11

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$528,297 91	Capital stock,	\$150,000 00
Cash and current assets,	13,210 76	Funded debt,	378,000 00
		Current liabilities,	13,568 67
Grand total,	\$541,508 67	Grand total,	\$641,508 67

WASHINGTON RUN RAILROAD COMPANY.

Date of organization: April 25, 1895.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. Harry Brown,	7 Wood St., Pittsburg.	E. J. Taylor,	229 Craig St., Pittsb'g.
John H. Wurtz,	Dawson, Pa.	Wm. J. Sherrard,	Upper Middletown, Pa.
J. S. Newmyer,	"	Mark M. Cochran,	Unlontown, Pa.
J. Calvin Core,	Vanderbilt, Pa.	N. A. Rist,	Vanderbilt, Pa.
Alex. C. Sherrard,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President, ..	W. Henry Brown,	7 Wood St., Pittsburg.
Vice President,	Mark M. Cochran,	Unlontown, Pa.
Secretary and Treasurer,	Jno. H. Wurtz,	Dawson, Pa.
General Solicitor, Attorney, or General Counsel,	Mark M. Cochran,	Unlontown, Pa.
Auditor,	John W. Gibson,	Dawson, Pa.
General Manager,	John S. Newmyer,	"
Chief Engineer,	E. J. Taylor,	229 Craig St., Pittsburg.
General Superintendent,	Jno. S. Newmyer,	Dawson, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Washington Run Railroad Co.:			
1. A,	Layton, Pa.,	Star Jet. Branch, Pa.	3.00
1. B,	Star Jet. Branch, Pa.	Washington Mines, Pa.	1.00
Total,			4.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$201,354 94	Capital stock,		\$150,000 00
Cost of equipment,		18,094 43	Current liabilities,		33,358 45
Cash and current assets,		5,925 44	Profit and loss,		42,016 36
Grand total,		\$225,374 81	Grand total,		\$225,374 81

WAYNESBURG AND WASHINGTON RAILROAD COMPANY.

Date of organization: May 15, 1875.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. J. Brooks,	Pittsburg, Pa.	John P. Green,	Philadelphia, Pa.
James McCrea,	"	Julius LeMoyné,	Washington, Pa.
Joseph Wood,	"	Jonathan Allison,	"
J. J. Turner,	"	J. S. Forsythe,	"
L. L. Gilbert,	"	R. F. Downey,	Waynesburg, Pa.
Jno. W. Renner,	"	J. C. Garard,	"

OFFICERS.

Title.	Name.	Official Address.
President,	E. B. Taylor,	Pittsburg, Pa.
Vice President,	J. J. Brooks,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
Auditor,	John W. Renner,	"
Superintendent,	C. E. Bower,	Waynesburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Waynesburg and Washington R. R.,	Waynesburg, Pa.,	Washington, Pa.	28.15

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$149,785 23	Capital stock,		\$200,550 00
Cost of equipment,		50,704 72	Current liabilities,		18,490 00
Cash and current assets,		123,901 85	Profit and loss,		104,459 35
Other Assets:					
Sundries,		47 50			
Grand total,		\$323,499 35	Grand total,		\$323,499 35

WEST CLARION RAILROAD COMPANY.

Operated by Erie Railroad Co.

Date of organization: July 21, 1897.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. D. Underwood,	P. O. Box 839 N. Y.	C. C. Benscoter,	Ridgway, Pa.
Joseph Bailey,	Ridgway, Pa.	J. H. Beadle,	"
J. T. Gardiner,	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph Bailey,	Ridgway, Pa.*
Vice President,	F. A. Underwood,	P. O. Box 839, New York, N. Y.
Secretary,	G. A. Richardson,	" "
Treasurer,	D. W. Bigoney,	" "
Assistant Secretary,	David Bosman,	" "

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 Clarion R. R.	Brockwayville,	West Clarion Mines.	Erie R. R. Co.,		1.00

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$20,000 00	Capital stock,		\$20,000 00
Grand total,		\$20,000 00	Grand total,		\$20,000 00

WESTERN ALLEGHENY RAILROAD COMPANY.

Operated by Bessemer and Lake Erie R. R. Company.
 Date of organization: April 2, 1902.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Emmett Queen,	Pittsburg, Pa.	Thos. Morrison,	Pittsburg, Pa.
A. R. Peacock,	"	J. H. Beal,	"
D. B. Blackburn,	"	A. H. Eames,	"
Thos. Liggett,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Emmett Queen,	Pittsburg, Pa.
Vice President,	D. B. Blackburn,	"
Secretary and Treasurer,	A. H. Eames,	"
Attorney, or General Counsel,	Reed, Smith, Shaw & Beal,	"
Auditor,	W. H. Say,	"
Chief Engineer,	H. T. Porter,	Greenville, 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 Allegheny R. R.	Queen Jct.,.....	Kaylor,	Bessemer & Lake Erie R. R. Co.	Agreement,.	18.38

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,		\$1,078,853 14	Capital stock,		\$1,000,000 00
Cost of equipment,		15,821 63	Funded debt,		93,841 80
			Profit and loss,		832 97
Grand total,		\$1,094,674 77	Grand total,		\$1,094,674 77

WESTERN MARYLAND RAILROAD COMPANY.

Date of organization: March 21, 1853.

Under laws of what government or state organized: Maryland and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. C. Deming,	New York, N. Y.	J. H. Hyde,	New York, N. Y.
J. W. Gates,	"	F. S. Landstreet,	"
Edwin Gould,	"	W. H. McIntyre,	"
George J. Gould,	Lakewood, N. J.	Winslow S. Pierce,	"
Lawrence Greer,	New York, N. Y.	Jos. Ramsey, Jr.,	St. Louis, Mo.
H. B. Henson,	"	S. Davis Warfield,	Baltimore, Md.
J. M. Hood,	Baltimore, Md.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Winslow S. Pierce,	New York, N. Y.
President,	Joseph Ramsey, Jr.,	St. Louis, Mo.
Vice President,	F. S. Landstreet,	New York, N. Y.
Vice President,	Lawrence Greer,	"
Secretary,	L. F. Timmerman,	"
Treasurer and Assistant Secretary,	J. T. M. Barnes,	Baltimore, Md.
Comptroller,	H. B. Henson,	New York, N. Y.
General Auditor,	Robert Casson,	Baltimore, Md.
Assistant Auditor,	Geo. D. Woodrow,	"
Manager,	H. G. Clark,	"
Superintendent,	Stannton Ennis,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Western Maryland R. R.,	Baltimore Hillen Sta.	Madison street, .....	.40
	Fulton Junction,	Williamsport,	90.29
	B. & O. R. R. connec	tion at Hagerstown,	1.01
	N. & W. Ry. connec	tion at Hagerstown,	3.73
Baltimore and Cumberland Valley Ry.,	Edgemont, Md.,	Penn'a State Line,	3.03
Baltimore and Cumberland Valley R. R.,	Md. State Line,	Waynesboro, Pa.,	4.55
Extension	Waynesboro, Pa.,	Shippensburg, Pa.,	26.52
Potomac Valley R. R.,	P. V. Jct., Md.,	Md. & W. Va. State Line,	13.60
Potomac Valley R. R. of W. Va.,	Md. & W. Va. State Line,	Cherry Run, W. Va., .....	.70
Washington and Franklin Ry.,	North Junction, Hagerstown, Md.,	Zumbro Jct., Pa.,	19.11
Baltimore and Harrisburg Ry.,	Emory Grove, Md.,	Ortanna, Pa.,	58.70
	Valley Junction, Pa.,	Hanover Jct., Pa.,	6.00
	Intersection, Pa.,	Md. State Line,	1.30
Baltimore and Harrisburg Ry., East Extension,	Porters, Pa.,	York, Pa.,	16.60
Baltimore and Harrisburg Ry., West Extension,	Orrtanna, Pa.,	Highfield,	15.00
Northern Central Ry. and Baltimore and Potomac R. R.,	Baltimore, Madison street.	Fulton, Jct.,	2.70
Total,			280.29

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road and equipment,.....		\$46,139,779 96	Capital stock,		\$16,009,400 00
Stocks owned,		1,798,246 50	Funded debt,		38,081,000 00
W. M. R. R. first mortgage bonds in treasury,		308,000 00	Current liabilities,		2,431,274 03
Cash and current assets,		713,507 49	Accrued interest on funded debt not yet payable,		277,780 00
Other Assets:			Leased lines,		171,868 97
Materials and supplies,		219,296 40	Accrued rentals, etc., not yet payable,		52,695 57
Sundries,		283,000 00			
Construction fund,		3,500,000 00			
New lines under construction,		2,970,963 02			
West Va. Central and Pittsburg Ry. Co. special claim account, ..		339,000 00			
Profit and loss,		759,226 20			
Grand total,		\$57,024,018 57	Grand total,		\$57,024,018 57

WESTERN NEW YORK AND PENNSYLVANIA RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: March 13, 1895.

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

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	J. Rundle Smith,	Philadelphia, Pa.
John P. Green,	"	John J. Henry,	"
Chas. E. Pugh,	"	N. P. Shortridge,	"
Samuel Rea,	"	Pascal E. Pratt,	Buffalo, N. Y.
T. De Witt Cuyler,	"	Frank L. Bartlett,	Olean, N. Y.
George Wood,	"	Edwin T. Evans,	Buffalo, N. Y.
George E. Bartol,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	W. H. Barnes,	Philadelphia, Pa.
Vice President,	Samuel Rea,	"
Secretary,	A. C. Heston,	"
Treasurer,	Henry Tatnall,	"
Assistant Treasurer,	H. P. Conner,	"
General Solicitor,	F. I. Gowan,	"
General Counsel,	G. V. Massey,	"
Assistant Secretary,	A. J. County,	"
Assistant Secretary,	K. S. Green,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

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 New York and Penn'a Ry.	Buffalo, N. Y.,	Emporium, Pa.,	Penn'a R. R. Co.,	Contract for 20 years from Aug. 1, 1903. Rental. Net earnings.	118.42
	Buffalo, N. Y.,	Oil City, Pa.,	Penn'a R. R. Co.,		136.23
	Stoneboro, Pa.,	Mahoningtown, Pa.	Penn'a R. R. Co.,		37.62
	Olean, N. Y.,	Warren, Pa.,	Penn'a R. R. Co.,		60.05
	Irvineton, Pa.,	Oil City, Pa.,	Penn'a R. R. Co.,		50.19
Branch,	Titusville, Pa.,	Pioneer, Pa.,	Penn'a R. R. Co.,		8.90
	Tryonville,	Lakeville, Pa.,			8.48
	Leesburg,	Coal Mines,			14.14
Union Terminal R. R.	Buffalo, N. Y.,	D. L. and W. crossing, N.Y.	Proprietary Co.'s		2.30
Olean, Bradford & Warren Ry.	Olean Jct., Pa.,	Bradford, Jct., Pa.			2.29
Bradford Ry.,	Bradford, Pa.,	Kinzua Jc., Pa.	Property operated by P. R. R. Co. under contract.		2.51
Kinzua Ry.,	Kinzua, Jc., Pa.,	Kinzua, Pa.,			14.04
McKean & Buffalo R. R.	Larabee, Pa.,	Clermont, Pa.,			22.31
Genesee Valley Canal R. R.	Hinsdale, N. Y.	Rochester, N.Y.			98.54
Genesee Valley Terminal R. R.	Terminal, N. Y.	Lincoln Park, N. Y.			2.46
Rochester, N. Y., and Penn'a R. R.	Nunda Jct., Pa.	Swains, N. Y.,			12.00
Total,					590.53

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$48,199,024 87	Capital stock,	\$20,000,000 00
Cost of equipment,	3,110,843 15	Funded debt,	29,990,000 00
Stocks owned,	132,257 00	Current liabilities,	4,812,926 67
Bonds owned,	395,003 00	Real estate mortgages,	536,157 59
Construction and equipment sus- pense,	94,597 32	Accrued interest on funded debt not yet payable,	249,750 00
Cost of Wolf Creek Branch,	419,430 20	Advances for construction, Wolf Creek Branch,	371,430 20
Cash and current assets,	443,576 70		
Profit and loss,	2,765,532 22		
Grand total,	\$55,560,264 46	Grand total,	\$55,560,264 46

WESTERN WASHINGTON RAILROAD COMPANY.

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

Date of organization: April 9, 1900.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. Taylor,	Pittsburg, Pa.	Jno. W. Renner,	Pittsburg, Pa.
Turner,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Edw. B. Taylor,	Pittsburg, Pa.
Vice President,	J. J. Turner,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
Auditor,	Jno. W. Renner,	"

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 Washington R. R.	Houston, Pa.,...	Westland, Pa.,..	P., C., C. & St. L. Ry. Co.	Rental,	6.47

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$175,000 00	Capital stock,	\$175,000 00
Cash and current assets,	485 84	Current liabilities,	49 33
Other Assets:		Profit and loss,	485 84
Sundries,	49 33		
Grand total,	\$175,535 16	Grand total,	\$175,535 16

WEST SIDE BELT RAILROAD COMPANY.

Date of organization: July 25, 1896.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. M. Osborne,	Cleveland, O.	T. H. Given,	Pittsburg, Pa.
S. H. Robbins,	"	A. W. Osborne,	Cleveland, O.
T. N. Barnsdall,	Bradford, Pa.	J. D. Callery,	Pittsburg, Pa.
M. K. McMullin,	Pittsburg, Pa.	J. G. Patterson,	"
F. F. Nicola,	"	Joshua Rhodes,	"
Chas. Donnelly,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	F. M. Osborne,	Cleveland, O.
First Vice President,	Chas. Donelly,	Pittsburg, Pa.
Second Vice President,	H. J. Lawrence,	"
Secretary,	J. G. Patterson,	"
Treasurer,	Joshua Rhoades,	"
Auditor,	W. G. Rock,	"
Chief Engineer,	H. T. Douglass,	"
General Superintendent,	C. V. Wood,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
West Side Belt Railroad Co.,	Pittsburg, Pa.,	Clairton, Pa.,	26.79
	Banksville Jct., Pa.,	Banksville, Pa.,	1.75
Total,			28.54

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,845,064 22	Capital stock,	\$1,080,000 00
Cost of equipment,	71,906 37	Funded debt,	280,000 00
Property and franchises,	1,072,000 00	Current liabilities,	948,817 53
Lands owned,	169,650 10	Real estate mortgages,	55,632 38
Cash and current assets,	77,001 08	Accrued interest on funded debt not yet payable,	6,333 28
Other Assets:		Advances by stockholders,	1,347,127 60
Materials and supplies,	8,248 63	Profit and loss,	14,423 06
Payments made to contractors on new construction estimates,	588,444 35		
Grand total,	\$3,832,334 75	Grand total,	\$3,832,334 75

WHEELING, PITTSBURG AND BALTIMORE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: April 5, 1887.

Under laws of what government or state organized: Pennsylvania and West Virginia.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. A. Chayne,	Pittsburg, Pa.	George T. Oliver,	Pittsburg, Pa.
W. M. Kennedy,	"	W. W. Smith,	Washington, Pa.
W. C. Loree,	Baltimore, Md.	C. W. Woolford,	Baltimore, Md.
Oscar G. Murray,			

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wheeling, Pittsburg and Baltimore R. R. Co.	Wheeling Jct., Pa.	Wheeling, W. Va.	Baltimore & Ohio R. R. Co.	.....	62.43
Branches & Spurs. Wheeling, Pittsburg and Baltimore Riverside Transfer.	Riverside, Pa.,	W. Homestead, Pa.	.....	.....	.80
Total, .....	.....	.....	.....	.....	63.23

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$3,937,708 82		Capital stock,	\$5,500,000 00	
Profit and loss,	2,932,837 67		Funded debt,	5,500,000 00	
			Current liabilities,	870,596 49	
Grand total,	\$11,870,596 49		Grand total,	\$11,870,596 49	

WILKES-BARRE RAILROAD COMPANY.

Date of organization: January 6, 1904.
 Operated by Lackawanna and Wyoming Valley R. R. Co.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Louis B. Runk,	Philadelphia, Pa.	John R. Read,	Philadelphia, Pa.
Stacy B. Lloyd,	"	Silas W. Pettit,	"
Arthur L. Wheeler,	"	James A. Duvelin,	"
Frank V. Lloyd,	"	Philemon Dickerson,	"
W. Brentwood Smith,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President,	Louis A. Runk,	328 Chestnut St., Philadelphia.
Secretary,	Stacy B. Lloyd,	"
Treasurer,	Carl M. Vail,	10 Bridge 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—			
Wilkes-Barre R. R. Co.	Point near mouth of mill creek, Wilkes-Barre.	Market St., in said city.	Lackawanna and Wyoming Valley R. R. Co.	Lease,	1.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,000,000 00	Capital stock,	\$250,000 00
Accrued interest under lease not yet payable,	23,576 39	Funded debt,	750,000 00
		Accrued interest on funded debt not yet payable,	23,576 39
Grand total,	\$1,023,576 39	Grand total,	\$1,023,576 39

WILKES-BARRE AND EASTERN RAILROAD COMPANY.

Date of organization: April 19, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. L. Welsh,	Philadelphia, Pa.	W. W. Inglis,	Scranton, Pa.
C. V. Merrick,	Bradford, Pa.	D. Willard,	New York, N. Y.
F. D. Underwood,	New York City.	Jos. Bailey,	Brockwayville, Pa.
Charles Steele,	"	G. A. Richardson,	New York, N. Y.
W. A. May,	Scranton, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	J. Lowber Welsh,*	Philadelphia, Pa.
Vice President,	F. D. Underwood,	New York, N. Y.
Secretary,	G. A. Richardson,	"
Treasurer,	D. W. Bigoney,	"
Comptroller,	M. P. Blauvelt,	"
Superintendent,	A. C. Elston,	Jersey City, N. J.

*Deceased.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Wilkes-Barre and Eastern Railroad,	Stoudsburg, Pa., ...	Wilkes-Barre, Pa., ...	65.00
Westminster Branch,	Westminster Jct., Pa.	Everhart, Pa., .....	.46
Susquehanna County Railroad,	Paddy's Land, Pa.,...	Minooka, Pa.,	9.80
	Priceville, Pa.,	Winton, Pa.,	4.41
	Winton, Pa.,	Rushbrook Erk'r, Pa.	.80
	Spencer, Pa.,	Spencer Breaker, Pa.,	.90
	Murray, Pa.,	Murray Breaker, Pa.,	.54
	Winton, Pa.,	Winton and Dolph Breaker, Pa.	2.32
	Sibley, Pa.,	Sibley Breaker, Pa.,...	.30
	Sibley Jct., Pa.,...	Jermyn No. 2 Breaker,	1.35
	Priceville Jct., Pa.,...	Jermyn No. 3 Breaker	.97
Total,			86.85

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$6,000,000 00		Capital stock,	\$3,000,000 00	
N. Y., S. & W. R. R. Co.,	25,030 00		Funded debt,	3,000,000 00	
			Accrued interest on funded debt not yet payable,	15,500 00	
			Accrued rentals,	9,530 00	
Grand total,	\$6,025,030 00		Grand total,	\$6,025,030 00	

WILKES-BARRE AND HARVEY'S LAKE RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.
 Date of organization: September 24, 1885.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
David G. Baird,	Beverly, N. J.	J. W. Platten,	Philadelphia, Pa.
E. A. Albright,	Roselle, N. J.	W. C. Alderson,	Haverford, Pa.
E. T. Stotesbury,	Philadelphia, Pa.	H. S. Drinker,	
J. A. Middleton,	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President,	Eben B. Thomas,	Philadelphia, Pa.
Vice President,	J. A. Middleton,	New York City.
Assistant to Vice President,	J. W. Platten,	Philadelphia, Pa.
Secretary,	D. G. Baird,	"
Treasurer,	Wm. C. Alderson,	"
General Solicitor,	Henry S. Drinker,	New York City.
General Auditor,	G. N. Wilson,	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 R. R. Co. Branches & spurs,	Luzerne, Pa.,...	Shawanees Lake	L. V. R. R. Co.,...	Stock ownership.	14.06
Total, .....					.94
					15.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$355,861 23	Capital stock,	\$150,000 00
		Current liabilities,	205,861 23
Grand total,	\$355,861 23	Grand total,	\$355,861 23

WILKES-BARRE AND HAZLETON RAILROAD COMPANY.

Date of organization: December 13, 1899.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. Markle,	Hazleton, Pa.	George W. Thompson,	Hazleton, Pa.
N. C. Yost,	"	C. A. B. Houck,	"
D. T. Evans,	"	L. T. Conner,	"
Wm. C. Gayley,	"	F. L. Snyder,	"
Jno. W. Crellin,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	A. Markle,	Hazleton, Pa.
Vice President,	Geo. N. Thompson,	"
Secretary,	D. T. Evans,	"
Treasurer,	N. C. Yost,	"
General solicitor,	Geo. R. Bedford,	Wilkes-Barre, Pa.
Comptroller,	E. S. Dond,	Hazleton, Pa.
Auditor,	J. J. O'Brian,	Chicago, Ill.
General Manager,	A. Markle,	Hazleton, Pa.
General Superintendent,	Geo. W. Thompson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Wilkes-Barre and Hazleton Railway Co.	Hazle Park,	Ashley Junction,	26.00
Lehigh Traction Co.,	Hazle Park,	Hazleton,	1.25
Total,			27.25

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,540,488 84	Capital stock,	\$1,500,000 00
Cost of equipment,	90,185 27	Funded debt,	1,500,000 00
Franchises,	1,500,000 00	Current liabilities,	30,433 11
Cash and current assets,	6,280 05	The H. B. & H. R. R. Co. and the contracting company, K. I. Co., have furnished the Railway Co. construction and equipment amounting in the way of advances to,	102,464 77
Other Assets:		Profit and loss,	5,395 25
Sundries,	1,388 97		
Grand total,	\$3,138,293 13	Grand total,	\$3,138,293 11

WILKES-BARRE AND SCRANTON RAILWAY COMPANY.

Operated by Central Railroad Company of New Jersey.

Date of organization: September 8, 1886.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph S. Harris,	Philadelphia, Pa.	Charles F. Howell, ...	Philadelphia, Pa.
Francis R. Cope,	"	H. F. Baker,	"
Erastus Hill,	"	Charles A. Ross,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Lewis A. Riley,	Philadelphia, Pa.
Vice President,	Charles F. Howell,	"
Secretary and Treasurer,	H. F. Baker,	"
Auditor,	C. F. Howell,	"

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 Railway.	Minooka Jct., Pa.	Scranton, Pa.,...	Central R. R. of New Jersey.	Lease,	4.37

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,089,582 31	Capital stock,	\$500,000 00
		Funded debt,	500,000 00
		Current liabilities,	89,582 31
Grand total,	\$1,089,582 31	Grand total,	\$1,089,582 31

WILLIAMSPORT AND NORTH BRANCH RAILROAD COMPANY.

Date of organization: September 1, 1882.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. D. Townsend,	Hughesville, Pa.	H. H. Farrier,	Jersey City, N. J.
B. Harry Welch,	"	H. C. Adams,	New York, N. Y.
C. Wm. Woddrop,	"	Seth T. McCormick, ..	Williamsport, Pa.
Chas. E. Moser,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	S. D. Townsend,	Hughesville, Pa.
First Vice President,	Horace H. Farrier,	Jersey City, N. J.
Second Vice President,	C. William Woddrop,	Hughesville, Pa.
Secretary and Treasurer,	H. C. Adams,	New York, N. Y.
General Auditor,	Chas. E. Mosser,	Hughesville, Pa.
General Manager,	S. D. Townsend,	Hughesville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Williamsport and North Branch R. R.,	Halls,	Satterfield, Pa.,	44.40
Bernice Branch,	Birch Creek Jct.,	Bernice, Pa.,	1.60
Breaker Siding Branch,	L. V. R. R. Intersec- tion.	Murray Colliery, Pa.,	2.00
Eagles Mere R. R.,	Sonestown, Pa.,	Eagles Mere Park, Pa.	10.00
State Line and Sullivan R. R.,	Intersection,	Loyalsock Jct., .....	.07
Lehigh Valley R. R.,	Satterfeld, Pa.,	Bernice, Pa.,	3.01
	Bernice, Pa.,	Breaker Siding Inter- section.	2.07
State Line and Sullivan R. R.,	Satterfield, Pa.,	Monroeton, Pa.,	20.03
Susquehanna and New York R. R.,	Monroeton, Pa.,	Towanda, Pa.,	5.03
Philadelphía and Reading Railway,	Hall,	Williamsport,	9.90
Total,			93.11

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$1,746,311 06	Capital stock,	\$1,325,363 00
Cost of equipment,	80,129 83	Funded debt,	597,500 00
Stocks owned,	4,950 00	Current liabilities,	79,034 95
Other permanent investments, ..	19,181 00	Profit and loss,	45,593 10
Lands owned,	40,850 94		
Cash and current assets,	49,830 58		
Other Assets:			
Equipment trust payments, ..	75,000 00		
Materials and supplies,	14,110 79		
Sundries,	18,125 25		
Grand total,	\$2,047,490 05	Grand total,	\$2,047,490 05

WILLIAMS VALLEY RAILROAD COMPANY.

Date of organization: September 19, 1891.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. M. Kaufman,	Tower City, Pa.	A. L. Pritchard,	Williamstown, Pa.
E. F. Phillips,	"	Edw. Lebo,	Lykens, Pa.
H. T. Bressler,	"	M. F. Moyer,	"
Amos Lebo,	Williamstown, Pa.	Isaac Mossop,	Wilconisco, Pa.
J. W. Durbin,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	C. M. Kaufman,	Tower City, Pa.
Secretary,	Isaac Mossop,	"
Treasurer,	E. F. Phillips,	"
Auditor,	C. M. Kaufman,	"
General Manager,	C. M. Kaufman,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
William Valley R. R.,	Brookside, Pa.,	Lykens,	12.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$187,434 35	Capital stock,	\$30,000 00
Cost of equipment,	14,000 00	Funded debt,	120,000 00
Cash and current assets,	20,363 51	Current liabilities,	6,797 85
		Profit and loss,	5,000 00
Grand total,	\$221,797 86	Grand total,	\$221,797 85

WILMINGTON AND NORTHERN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: January 18, 1877.

Under laws of what government or state organized: Pennsylvania and Delaware.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,	Philadelphia, Pa.	A. L. Foster,	Montchannin, Pa.
C. E. Henderson,	"	A. F. Huston,	Coatsville, Pa.
H. A. Dupont,	Wilmington, Del.	George F. Baer,	Reading, Pa.
George Brooks,	Birdsboro, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	H. A. Dupont,	Philadelphia, Pa.
Secretary,	E. B. Thurter,	Wilmington, Del.
Treasurer,	Richard Tull,	Philadelphia, Pa.
Comptroller,	D. Jones,	"
Assistant Comptroller,	George Zeigler,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wilmington and Northern R. R.	Wilmington, Del.	Highs Jct., Pa.	Philadelphia and Reading Ry. Co.	Lease,	88.41

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,	\$1,935,077 71		Capital stock,	\$1,500,000 00	
Cost of equipment,	414,459 51		Funded debt,	784,000 00	
Cash and current assets,	11,708 28		Current liabilities,	30,098 44	
			Real estate mortgages,	25,000 00	
			Accrued interest on funded debt not yet payable,	4,858 23	
			Profit and loss,	17,288 73	
Grand total,	\$2,361,245 50		Grand total,	\$2,361,245 50	

WINFIELD RAILROAD COMPANY.

Date of organization: September 25, 1900.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. W. McKee,	Pittsburg, Pa.	B. G. Bealor,	Aspinwall, Pa.
M. P. McKee,	"	A. W. Duff,	Wilkinsburg, Pa.
W. E. Carnahan,	"	E. L. Devore,	Pittsburg, Pa.
Slon B. Smith,	Allegheny, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	F. W. McKee,	Pittsburg, Pa.
Vice President,	W. E. Carnahan,	"
Secretary and Treasurer,	Slon B. Smith,	"
General Manager,	B. G. Bealor,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Winfield Railroad Co.,	West Winfield,	Denny's Mills, .....	.08
Winfield Branch of West Penn,	Winfield Jct.,	West Winfield,	3.03
Butler Branch of West Penn,	Butler Jct.,	Winfield Jct.,	3.00
Total,			13.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$21,030 78	Capital stock,	\$10,000 00
Cost of equipment,	6,268 44	Current liabilities,	17,377 40
Charter,	209 79	Profit and loss,	2,946 05
Cash and current assets,	2,746 73		
Other Assets:			
Materials and supplies,	77 74		
Grand total,	\$30,323 48	Grand total,	\$30,323 48

WIND GAP AND DELAWARE RAILROAD COMPANY.

Operated by Central R. R. Co. of New Jersey.

Date of organization: November 24, 1880.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Dickson,	Philadelphia, Pa.	Erastus Hill,	Philadelphia, Pa.
Henry P. McKean,	"	Charles F. Howell, ...	"
H. F. Baker,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Lewis A. Riley,	Philadelphia, Pa.
Vice President,	Charles F. Howell,	"
Secretary and Treasurer,	H. F. Baker,	"
Auditor,	C. F. Howell,	"

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 R. R.	Bangor, Pa., ...	Lake Poconoming, Pa.	Central R. R. Co. of New Jersey.	Lease,	9.96

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$124,212 22	Capital stock,	\$100,000 00
Installation due on stock,	50,000 00	Current liabilities,	134,212 22
Grand total,	\$234,212 22	Grand total,	\$234,212 22

WYOMING AND POND CREEK RAILROAD COMPANY.

Date of organization: November 9, 1897.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Robt. C. Hill,	143 Liberty Street, New York.
P. C. Maderia,	North American Building, Philadelphia, Pa.
M. F. Sacks,	65 N. Main Street, Pittston, Pa.
G. T. Davis,	Traders' Bank Building, Scranton, Pa.
Geo. G. Brooks,	" " Box 42, Pittston, Pa.
M. Schlosser,	" " " " " " " "
W. G. Thomas,	" " " " " " " "

OFFICERS.

Title.	Name.	Official Address.
President,	W. G. Thomas,	Pittston, Pa.
Vice President,	Robt. C. Hill,	New York City.
Secretary and Treasurer,	M. Schlosser,	Pittston, Pa.
General Superintendent,	I. D. Thomas,	Zehner, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Wyoming and Pond Creek Railway Co.,	Sandy Run Jct.,	Pond Creek Colliery, ..	1.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	\$19,900 00	Capital stock,	\$15,100 00
Less income,	906 80	Due Coal Co.,	5,706 30
Grand total,	\$20,806 80	Grand total,	\$20,806 30

YORK, HANOVER AND FREDERICK RAILROAD COMPANY.

Operated by Northern Central Railway Company.

Date of organization: March 1, 1897.

Under laws of what government or state organized: Pennsylvania and Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Philadelphia, Pa.	Geo. C. Wilkins,	Baltimore, Md.
Wm. A. Patton,	"	Geo. P. Smyser,	York, Pa.
N. P. Shortridge,	"	M. E. Doll,	Frederick, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	S. W. White,	"
Treasurer,	Taber Ashton,	"
Comptroller,	R. W. Downing,	"
Assistant Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
York, Hanover and Frederick R. R.	York, Pa.,	Frederick, Md.,	Northern Central Railway Co.	Resolution of Board.	55.65

GENERAL BALANCE SHEET.

Assets.		Total.	Liabilities.		Total.
Cost of road,.....		\$550,000 00	Capital stock,		\$400,000 00
Construction suspense,		4,957 51	Funded debt,		150,000 00
Profit and loss,		81,698 23	Current liabilities,		85,655 74
			Accrued interest on funded debt not yet payable,		1,000 00
Grand total,		\$636,655 74	Grand total,		\$636,655 74

YOUGHIOGHENY NORTHERN RAILWAY COMPANY.

Operated by Pittsburg, McKeesport and Youghiogheny Railroad Company.

Date of organization: August 16, 1861.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. F. Corey,	New York, N. Y.	D. M. Clemson,	Pittsburg, Pa.
E. H. Gary,	" "	A. C. Dinkey,	" "
W. W. Blackburn,	Pittsburg, Pa.	D. H. Coble,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas Lynch,	Greensburg, Pa.
Secretary,	D. H. Coble,	Pittsburg, Pa.
Treasurer,	Phillip Keller,	Braddock Twp., Pa.
Attorney, or General Counsel,	W. F. McCook,	Pittsburg, Pa.
Auditor,	C. P. Parker,	" "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Youghiogheny Northern Ry. Co.,	Broad Ford,	Summit,	1.92

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$400,000 00	Capital stock,	\$400,000 00
Cash and current assets,	9,670 23	Current liabilities,	1,031 99
		Profit and loss,	8,632 24
Grand total,	\$409,670 23	Grand total,	\$409,670 23

YOUGHIOGHENY AND WICK HAVEN RAILROAD COMPANY.

Date of organization: September 18, 1893.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. R. Woodford,	Pittsburg, Pa.	A. M. Neeper,	Pittsburg, Pa.
J. D. Nicholson,	"	F. J. Le Moyne,	"

OFFICERS.

Title.	Name.	Official Address.
President,	F. L. Robbins,	232 Fifth Ave., Pittsburg
Vice President,	W. R. Woodford,	" "
Secretary,	F. J. Le Moyne,	" "
Treasurer,	F. M. Wallace,	" "
General Solicitor,	A. M. Neeper,	" "
Auditor,	J. B. L. Hornberger,	" "
General Manager,	G. W. Schluenderberg,	" "
Chief Engineer,	E. J. Taylor,	" "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Youghiogheny and Wick Haven R. R. Co.44

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	\$18,178 57	Capital stock,	\$18,000 00
		Profit and loss, .....	.. 178 57
Grand total,	\$18,178 57	Grand total,	\$18,178 57

STREET RAILWAY REPORT.

ALLEGHENY TRACTION COMPANY.

Operated by the Pittsburg Railways Company.

Date of charter: July 23, 1890.

OFFICERS.

Name.	Official Address.
Fred. Gwinner, President,	Allegheny, Pa.
Joshua Rhoades, Vice President,	Pittsburg, Pa.
A. N. Neeper, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Fred. Gwinner,	Allegheny, Pa.
A. M. Neeper,	Pittsburg, Pa.
Joshua Rhoades,	"
J. D. Nicholson,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$378,999 93	Capital stock,	\$500,000 00
Other permanent investments as follows, viz:		Funded debt,	750,000 00
Stock and bonds of other companies,	750,000 00	Surplus,	357,173 36
Franchises acquired,	335,000 00		
Lease Transverse Passenger Railway Company,	139,114 65		
Current assets as follows, viz:			
Cash,	895 45		
Accounts receivable,	2,163 33		
Grand total,	\$1,607,173 36	Grand total,	\$1,607,173 36

ALLENTOWN AND READING TRACTION COMPANY.

Date of charter: April 25, 1936.

OFFICERS.

Name.	Official Address.
H. E. Ahrens, President,	Reading, Pa.
Asa R. Beers, Secretary,	Mauch Chunk, Pa.
George B. Schaeffer, Treasurer,	Reading, Pa.
I. S. Ruth, Superintendent,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
H. E. Ahrens,	Reading, Pa.
W. D. Mohn,	Mohnsville, Pa.
Asa R. Beers,	Mauch Chunk, Pa.
Sol. K. Hoffman,	Hamburg, Pa.
P. L. Diener,	"
F. R. Wagner,	"
John M. Kutz,	Mahanoy City, Pa.
Jas. S. Ahrens,	Reading, Pa.
George B. Shaeffer,	"

GENERAL BALANCE SHEET, JUNE 30, 1904.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	\$998,023 71	Capital stock, common,	\$250,000 00
Current assets as follows:		Funded debt,	550,000 00
Cash,	11,083 97	Current liabilities as follows:	
Deficit,	104,073 73	Accounts payable,	173,303 34
		Accrued liabilities as follows:	
		Miscellaneous,	139,371 07
Total,	\$1,113,180 41	Total,	\$1,113,180 41

ALLENTOWN AND SLATINGTON STREET RAILWAY COMPANY.

Operated by the Lehigh Valley Traction Company.

Date of charter: December 1, 1898.

OFFICERS.

Name.	Official Address.
Hugh E. Crilly, President,	Allentown, Pa.
W. J. Saeger, Secretary,	"
John L. Schwartz, Treasurer,	"

DIRECTORS.

Name.	Residence.
Hugh E. Crilly,	Allentown, Pa.
R. E. Wright,	"
Patrick F. Cannon,	"
W. J. Saeger,	"
John L. Schwartz,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$740,000 00	Capital stock,	\$240,000 00
Current assets as follows, viz:		Funded debt,	500,000 00
Deficit,	10,000 00	Current liabilities as follows, viz:	
		Matured interest on funded debt	
		unpaid,	10,000 00
Grand total,	\$750,000 00	Grand total,	\$750,000 00

ALTOONA AND LOGAN VALLEY ELECTRIC RAILWAY COMPANY.

Date of charter: August 5, 1903.

OFFICERS.

Name.	Official Address.
J. J. Sullivan, President,	Philadelphia, Pa.
C. L. S. Tingley, Secretary and Treasurer,	"
S. S. Crane, General Manager,	Altoona, Pa.

DIRECTORS.

Name.	Residence.
J. J. Sullivan,	Philadelphia, Pa.
William F. Harrity,	"
C. L. S. Tingley,	St. Davids, Pa.
Henry J. Crowley,	Landsdowne, Pa.
Walter W. Perkins,	Philadelphia, Pa.
Frank J. Pryor, Jr.,	"
John Lloyd,	Altoona, Pa.
M. H. Canan,	"
W. V. Hughes,	"

GENERAL BALANCE SHEET, JUNE 30, 1904.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$3,841,334 03	Capital stock, preferred,	\$1,500,000 00
Other permanent investments as follows:		Funded debt,	4,470,500 00
Stocks and bonds of other companies,	112,750 00	Current liabilities as follows:	
Current assets as follows:		Accounts payable,	27,136 82
Cash,	7,537 77	Outstanding tickets,	1,042 04
Accounts receivable,	546,567 62	Accrued liabilities as follows:	
Material and supplies,	34,780 81	Taxes accrued and not yet due,	3,741 50
Unexpired insurance,	2,709 29	Interest on funded debt accrued and not yet due,	42,137 50
Unissued consolidated mortgage bonds in hands of trustees,	1,500,000 00	Battery Depreciation fund,	1,431 66
Total,	\$6,046,689 53	Total,	\$6,046,689 52

ARDMORE AND LLANERCH STREET RAILWAY COMPANY.

Operated by the Philadelphia and West Chester Traction Company.

Date of charter: June 18, 1901.

OFFICERS.

Name.	Official Address.
A. M. Taylor, President,	610 Arcade Building, Philadelphia, Pa.
H. H. Alkens, Secretary,	" "
C. L. Rihl, Treasurer,	" "

DIRECTORS.

Name.	Residence.
A. M. Taylor,	610 Arcade Building, Philadelphia, Pa.
Samuel H. Austin, Jr.,	1512 Walnut street, Philadelphia, Pa.
A. A. Hirst,	211 South Sixth street, Philadelphia, Pa.
Joseph R. Walawright,	1635 Spruce street, Philadelphia, Pa.

GENERAL BALANCE SHEET.

Liabilities.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	\$114,639 18	Capital stock,	\$114,900 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash,	121 79	Accounts payable,	1,860 95
Accounts receivable,	2,000 00		
Grand total,	\$116,760 95	Grand total,	\$116,760 95

ASHLAND AND CENTRALIA ELECTRIC RAILWAY COMPANY.

Date of charter: June 13, 1893.

OFFICERS.

Name.	Official Address.
Thomas M. Righter, President,	Mt. Carmel, Pa.
Israel G. Erb, Secretary and Treasurer,	Littitz, Pa.
George M. Smith, Manager,	Mt. Carmel, Pa.

DIRECTORS.

Name.	Residence.
Henry S. Snively,	Lancaster Junction.
Isaac G. Erb,	Littitz.
C. Smith,	Annville.
Morris Williams,	Philadelphia.
Voris Auten,	Mt. Carmel.
William A. Marr,	Ashland.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$123,481 73	Capital stock, preferred,	\$60,000 00
Other permanent investments as follows:		Funded debt,	60,000 00
First mortgage 4 per cent. bonds		Current liabilities as follows:	
A. & C. Elec. Ry. Co.,	4,500 00	Loans and notes payable,	4,981 73
Current assets as follows:		Surplus,	3,111 31
Cash,	111 31		
Total,	\$128,093 04	Total,	\$128,093 04

BANGOR AND EAST BANGOR STREET RAILWAY COMPANY.

Date of charter: August 12, 1901.

OFFICERS.

Name.	Official Address.
B. F. Dilliard, President,	East Bangor, Pa.
Joshua Bray, Secretary and Treasurer,	"
M. Bray, Superintendent	"

DIRECTORS.

Name.	Residence.
B. F. Dilliard,	East Bangor, Pa.
Joshua Bray,	"
William Bray,	"
George Mutton,	"
John I. Miller,	Portland, Pa.
George Raesley,	Mount Bethel, Pa.
M. Bray,	East Bangor, Pa.

Date of charter: August 12, 1901.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$81,352 87	Capital stock, common,	\$40,000 00
Current assets as follows:		Funded debt,	40,000 00
Cash,	302 61	Current liabilities as follows:	
Deficit,	239 03	Loans and notes payable,	800 00
		Accounts payable,	177 84
		Accrued liabilities as follows:	
		Interest on funded debt accrued	
		and not yet due,	916 67
Total,	\$81,894 51	Total,	\$81,894 51

BANGOR AND PORTLAND TRACTION COMPANY.

Date of charter: May 26, 1904.

OFFICERS.

Name.	Official Address.
B. F. Dillard, President,	East Bangor, Pa.
George Raesley, Secretary,	Mount Bethel, Pa.
John I. Miller, Treasurer,	Portland, Pa.
Millford Bray, Superintendent,	East Bangor, Pa.

DIRECTORS.

Name.	Residence.
B. F. Dillard,	East Bangor, Pa.
William Bray,	"
George H. Mutton,	"
Charles Shuman,	Bath, Pa.
R. J. Gruver,	Mount Bethel, Pa.
John I. Miller,	Portland, Pa.
J. I. Johnson,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$260,000 00	Capital stock, common,	\$130,000 00
Current assets as follows:		Funded debt,	130,000 00
Cash,	1,877 83	Current liabilities as follows:	
		Accounts payable,	476 76
		Accrued liabilities as follows:	
		Interest on funded debt accrued	
		and not yet due,	1,187 60
		Surplus,	213 57
Total,	\$261,877 83	Total,	\$261,877 83

BEAVER VALLEY TRACTION COMPANY.

Date of charter: June 29, 1891.

OFFICERS.

Name.	Official Address.
Sydney L. Wright, President,	308 Chestnut street, Philadelphia, Pa.
Walter T. Bilyeu, Secretary and Treasurer, ...	Beaver Falls, Pa.
Gaylord Thompson, General Manager,	Beaver Falls, Pa.

DIRECTORS.

Name.	Residence.
John M. Buchanan,	Beaver, Pa.
Howard B. Graham,	Philadelphia, Pa.
Harry W. Reeves,	Beaver Falls, Pa.
Theodore P. Simpson,	" "
W. Frederick Snyder,	Chestnut Hill, Pa.
Wm. Henry Snyder,	" "
Gaylord Thompson,	Beaver Falls, Pa.
Sydney L. Wright,	Germantown, Pa.
Wm. Redwood Wright,	" "

GENERAL BALANCE SHEET, JUNE 30, 1904.

Assets.	Amount.	Liabilities.	Amount.
Consolidated properties,	\$1,750,000 00	Capital stock, common,	\$1,075,000 00
Construction and equipment,	526,446 24	Funded debt,	1,500,000 00
Other permanent investments as follows:		Current liabilities as follows:	
Riverview Electric Street Rail- way Company,	172,372 09	Loans and notes payable,	235,000 00
Freedom and Conway Street Railway Company,	22,540 24	Accounts payable,	8,340 85
Vanport Electric Street Rail- way Company,	22,075 06	Accrued liabilities as follows:	
Treasury bonds (unsold),	314,000 00	Taxes accrued and not yet due,	10,456 27
Current assets as follows:		Interest on funded debt accrued and not yet due,	10,918 85
Cash,	8,359 97	Rentals accrued and not due,	1,377 33
Bills receivable,	1,169 39	Miscellaneous,	619 07
Accounts receivable,	29,376 82	Reserves,	4,803 16
Material and supplies,	11,332 61	Surplus,	78,606 21
Prepaid accounts,	2,420 86		
Miscellaneous,	65,028 46		
Total,	\$2,925,121 74	Total,	\$2,925,121 74

BETHLEHEM AND NAZARETH RAILWAY COMPANY.

Operated by the Lehigh Valley Traction Company.

Date of charter: February 6, 1899.

OFFICERS.

Name.	Official Address.
Wilson J. Hartzell, President,	Allentown, Pa.
C. M. Bates, Secretary and Treasurer,	"
W. S. Hall, General Manager,	"

DIRECTORS.

Name.	Residence.
Wilson J. Hartzell,	Allentown, Pa.
C. M. Bates,	"
R. E. Wright,	"
Samuel Harris,	"
T. M. Dodson,	Bethlehem, Pa.
C. A. Woole,	"
J. J. McKee,	Catasauqua, Pa.
James Thomas,	Bethlehem, Pa.
George H. Woole,	Bethlehem, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$300,000 00	Capital stock,	\$150,000 00
		Funded debt,	150,000 00
Grand total,	\$300,000 00	Grand total,	\$300,000 00

BLUE RIDGE TRACTION RAILWAY COMPANY.

Date of charter: April 11, 1902.

OFFICERS.

Name.	Official Address.
Jay S. Moyer, President,	Bethlehem, Pa.
Raymond W. Lentz, Secretary,	"
A. N. Brown, Treasurer,	"
H. A. Thompson, Superintendent,	Danleisville, Pa.

DIRECTORS.

Name.	Residence.
Jay S. Moyer,	Bethlehem, Pa.
R. W. Lentz,	Allentown, Pa.
A. S. Haines,	Slatington, Pa.
A. J. Kern,	"
A. N. Brown,	Bethlehem, Pa.

Date of charter: April 11, 1902.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$480,511 83	Capital stock, common,	\$200,000 00
Current assets as follows:		Funded debt,	200,000 00
Cash,	202 54	Current liabilities as follows:	
Bills receivable,	150 00	Loans and notes payable,	18,025 14
Accounts receivable,	223 76	Accounts payable,	28,001 54
Material and supplies,	1,215 18	Accrued liabilities as follows:	
Deficit,	14,072 88	Interest on funded debt accrued	
		and not yet due,	220 00
		Miscellaneous interest accrued	
		and not yet due,	129 51
Total,	\$446,376 19	Total,	\$446,376 19

BRADFORD ELECTRIC STREET RAILWAY COMPANY.

Date of charter: June 7, 1894.

OFFICERS.

Name.	Official Address.
H. L. Pierce, President,	Leominster, Mass. Bradford, Pa.
Chas. E. Hudson, Secretary and Treasurer,	
J. W. Barnes, Superintendent,	

DIRECTORS.

Name.	Residence.
H. L. Pierce,	Leominster, Mass. Greenfield, Mass. Bradford, Pa.
Geo. E. Rogers,	
Chas. E. Hudson,	

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$266,733 25	Capital stock, common,	\$130,000 00
Other permanent investments as follows:		Funded debt,	122,500 00
Treasury stock,	12,050 00	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable,	22,792 08
Bills receivable,	6,761 51	Accounts payable,	3,482 83
Accounts receivable,	2,437 90	Accrued liabilities as follows:	
		Taxes accrued and not yet due,	397 51
		Interest on funded debt accrued and not yet due,	1,855 91
		Surplus,	7,444 33
Total,	\$287,972 66	Total,	\$287,972 66

BUTLER PASSENGER RAILWAY COMPANY.

Date of charter: June 22, 1899.

OFFICERS.

Name.	Official Address.
A. L. Reiber, President,	Butler, Pa.
A. E. Reiber, Secretary,	"
James B. McJunkin, Treasurer,	"
R. Palmer, Superintendent,	"

DIRECTORS.

Name.	Residence.
J. A. Ritts,	Butler, Pa.
Charles Duffy,	"
A. L. Reiber,	"
John Berg,	"
A. E. Reiber,	"
James B. McJunkin,	"

Date of charter: June 22, 1899.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$191,686 83	Capital stock, common,	\$50,000 00
Current assets as follows:		Funded debt,	100,000 00
Material and supplies,	2,500 00	Current liabilities as follows:	
		Loans and notes payable,	8,000 00
		Accounts payable,	11,450 00
		Matured interest on funded debt unpaid,	2,500 00
		Accrued liabilities as follows:	
		Bank overdraft,	4,391 49
		Reserves,	2,327 86
		Surplus,	16,517 98
Total,	\$195,186 83	Total,	\$195,186 83

CARBONDALE RAILWAY COMPANY.

Operated by the Scranton Railway Company.

Date of charter: March, 1900.

OFFICERS.

Name.	Official Address.
C. M. Clark, President,	Bullitt Building, Philadelphia, Pa.
Frank Sillman, Jr., Vice President,	Scranton, Pa.
C. Ford Stevens, Secretary and Treasurer,	Bullitt Building, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
S. W. Colton, Jr.,	Bullitt Building, Philadelphia, Pa.
Wm. C. Watt,	" "
Clarence Sill,	" "
Frank Sillman, Jr.,	Scranton, Pa.
G. R. Nichols,	Bullitt Building, Philadelphia, Pa.
C. F. Stevens,	" "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$898,069 25	Capital stock,	\$450,000 00
Current assets as follows, viz:		Funded debt,	450,000 00
Open accounts,	1,940 75		
Grand total,	\$900,000 00	Grand total,	\$900,000 00

CARLISLE AND MOUNT HOLLY RAILWAY COMPANY.

Date of charter: July 27, 1900.

OFFICERS.

Name.	Official Address.
B. F. Myers, President,	Harrisburg, Pa.
James H. Worden, Secretary and Treasurer,	"
C. Faller, Superintendent,	Carlisle, Pa.

DIRECTORS.

Name.	Residence.
B. F. Myers,	Harrisburg, Pa.
P. Russ,	"
H. M. F. Worden,	"
Robert McMeen,	Mifflintown, Pa.
Charles H. Mullin,	Mount Holly Spring, Pa.
Charles S. Stucker,	Harrisburg, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1904.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$211,238 12	Capital stock, common,	\$100,000 00
Current assets as follows:		Funded debt,	100,000 00
Cash,	2,145 32	Accrued liabilities as follows:	
Stock inventory,	2,247 03	Taxes accrued and not yet due,	1,257 28
		Interest on funded debt accrued and not yet due,	2,063 84
		Miscellaneous interest accrued and not yet due,	50 00
		Rentals accrued and not yet due,	129 17
		Surplus,	12,105 68
Total,	\$215,625 47	Total,	\$215,625 47

CATHERINE AND BAINBRIDGE STREETS RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 14, 1889.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	Philadelphia, Pa.
John B. Peddle, Secretary and Treasurer, .....	..

DIRECTORS.

Name.	Residence.
J. J. Sullivan,	Philadelphia, Pa.
George D. Widener,
George W. Elkins,
John B. Parsons,
John M. Mack,

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$782,350 24	Capital stock,	\$400,000 00
Current assets as follows, viz:		Funded debt,	150,000 00
Cash,	2,626 90	Current liabilities as follows, viz:	
		Due lessee company,	234,696 25
		Profit and loss,	278 63
Grand total,	\$784,977 14	Grand total,	\$784,977 14

CENTENNIAL PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 20, 1889.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Vice President	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
John B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
George D. Widener,	"
George W. Elkins,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$12,902 72	Capital stock,	\$15,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash,	13,557 95	Due for construction,	11,269 24
		Reserves,	191 33
Grand total,	\$26,460 67	Grand total,	\$26,460 67

CENTRAL PENNSYLVANIA TRACTION COMPANY.

Date of charter: July 9, 1903.

OFFICERS.

Name.	Official Address.
F. E. Musser, President,	Harrisburg, Pa.
W. J. Calder, Secretary and Treasurer,	"
F. M. Davis, Superintendent,	"

DIRECTORS.

Name.	Residence.
Edw. Bailey,	Harrisburg, Pa.
E. C. Felton,	Philadelphia, Pa.
J. M. Cameron,	Harrisburg, Pa.
E. Z. Wallower,	"
A. G. Knisley,	"
H. A. Kelker,	"
James Russ,	"
F. E. Walz,	"
B. F. Myers,	"
W. H. Selbert,	Steelton, Pa.
C. W. S. Parthemore,	Harrisburg, Pa.
George W. Rely,	"
Harris Cohen,	"
T. G. Calder,	"
S. F. Dunkle,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$139,045 19	Capital stock, common,	\$210,000 00
Other permanent investments as follows:		Current liabilities as follows:	
Stocks and bonds of other companies,	175,103 69	Loans and notes payable,	127,000 00
Current assets as follows:		Accounts payable,	1,918 42
Cash,	99,398 10	Rentals due and unpaid,	63,059 00
Accounts receivable,	8,082 17	Scrap, etc.,	10,523 05
Material and supplies,	14,244 64	Accrued liabilities as follows:	
Total,	\$435,823 79	Taxes accrued and not yet due,	23,891 33
		Total,	\$435,823 79

CENTRAL TRACTION RAILWAY COMPANY.

Operated by the Pittsburg Railways Company.

Date of charter: December 21, 1888.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Pittsburg, Pa.
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburg, Pa.
J. H. Reed,	"
Joshua Rhoades,	"
S. L. Tone,	"
C. J. Braun, Jr.,	"
C. S. Mitchell,	"
W. B. Carson,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,420,021 92	Capital stock,	\$1,500,000 00
Other permanent investments as follows, viz:		Funded debt,	375,000 00
Stock and bonds of other companies,	125,000 00	Current liabilities as follows, viz:	
Deficit,	330,233 74	Accounts payable,	255 66
Grand total,	\$1,875,255 66	Grand total,	\$1,875,255 66

CENTRE AND CLEARFIELD STREET RAILWAY COMPANY.

Date of charter: June 13, 1901.

OFFICERS.

Name.	Official Address.
J. G. Platt, President,	Phillipsburg, Pa.
Howard B. Hartawick, Secretary,	Clearfield, Pa.
James Passmore, Treasurer,	Phillipsburg, Pa.
H. M. Hughes, Superintendent,	"

DIRECTORS.

Name.	Residence.
J. G. Platt,	Phillipsburg, Pa.
J. Swires,	"
A. B. Herd,	"
G. W. Haworth,	"
E. J. Grove,	"
M. T. Orwig,	"
M. A. Elder,	"
R. H. Zarby,	"
O. L. Schoonover,	Munson Station, Pa.

CHAMBERSBURG AND GETTYSBURG ELECTRIC RAILWAY COMPANY.

Date of charter: December 4, 1900.

OFFICERS.

Name.	Official Address.
P. C. Evans, President,	Easton, Pa.
H. L. Magee, Secretary and Treasurer,	"
C. H. Bishop, Superintendent,	Chambersburg, Pa.

DIRECTORS.

Name.	Residence.
P. C. Evans,	Easton, Pa.
H. L. Magee,	"
A. F. Gerstell,	"
G. J. Halterman,	Bethlehem, Pa.
S. S. Emery,	"
H. G. Buxton,	Keyser, W. Va.
T. B. Davis,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$397,422 51	Capital stock, common,	\$225,000 00
Other permanent investments as follows:		Funded debt,	225,000 00
Chambersburg Turnpike Road Company,	88,804 47	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable,	20,000 00
Cash,	463 95	Accounts payable,	1,965 94
Bills receivable,	10,200 00	Treasury bonds,	6,000 00
Prepaid accounts,	400 28		
Deficit,	35,674 73		
Total,	\$477,965 94	Total,	\$477,965 94

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CHAMBERSBURG, GREENCASTLE AND WAYNESBORO STREET RAILWAY COMPANY.

Date of charter: June 17, 1901.

OFFICERS.

Name.	Official Address.
W. Rush Gillan, President,	Chambersburg, Pa.
H. B. McNulty, Secretary,	"
R. W. Ramsey, Treasurer,	"
J. M. Wolf, Superintendent,	Waynesboro, Pa.

DIRECTORS.

Name.	Residence.
H. B. McNulty,	Chambersburg, Pa.
R. W. Ramsey,	"
David Marclay,	"
A. Nevin Pomeroy,	"
W. L. Minick,	"
J. J. Oller,	Waynesboro, Pa.
Geo. B. Beaver,	"
D. M. Good, Jr.,	"
E. C. Stull,	"
J. E. Rober,	"
J. W. Warehime,	"
D. Maurice Wertz,	Quincy, Franklin Co., Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$283,437 78	Capital stock, preferred,	\$149,800 00
Other permanent investments as follows:		Capital stock, common,	149,450 00
Stocks and bonds of other companies,	89,828 33	Funded debt,	218,500 00
Current assets as follows:		Current liabilities as follows:	
Cash,	21,895 78	Loans and notes payable,	52,100 00
Accounts receivable,	125 00	Accounts payable,	6,067 51
Franchisees,	197,000 00	Miscellaneous,	10,570 29
Total,	\$592,286 59	Surplus,	5,809 09
		Total,	\$592,286 59

CHESTER, DARBY AND PHILADELPHIA RAILWAY COMPANY.

Operated by the Chester Traction Company.

Date of charter: June 20, 1892.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner & Merchant Building, Phila., Pa. " " Chester, Pa.
William S. Bell, Secretary and Treasurer,	
C. V. Mills, General Superintendent,	

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Remi Remont,	" "
William S. Bell,	" "
Richard Wetherill,	Chester, Pa.
J. F. Black,	" "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$225,000 00	Capital stock,	\$100,000 00
Current assets as follows, viz:		Funded debt,	125,000 00
Cash,	676 49	Reserves,	676 49
Grand total,	\$225,676 49	Grand total,	\$225,676 49

CHESTER AND DELAWARE STREET RAILWAY COMPANY.

Date of charter: April 29, 1896.

Operated by the Chester Traction Company.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.
T. W. Grocket, Secretary and Treasurer,	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.
Remi Remont,	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.
W. A. Rosen,	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.
R. N. Carson,	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.
William S. Bell,	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	\$50,000 00	Capital stock,	\$50,000 00
Grand total,	\$50,000 00	Grand total,	\$50,000 00

CHESTER AND MEDIA ELECTRIC RAILWAY COMPANY.

Operated by the Chester Traction Company.

Date of charter: April 18, 1892.

OFFICERS.

Name.	Official Address.
Richard Wetherill, President,	Chester, Pa.
Wm. B. Harvey, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Richard Wetherill,	Chester, Pa.
J. Frank Black,	"
George E. Lindsay,	"
John A. Rigg,	Philadelphia, Pa.
William S. Bell,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$200,000 00	Capital stock,	\$100,000 00
Current assets as follows, viz:		Funded debt,	100,000 00
Cash,	798 93	Reserves,	798 33
Grand total,	\$200,798 93	Grand total,	\$200,798 93

CHESTER STREET RAILWAY COMPANY.

Operated by the Chester Traction Company.

Date of charter: July 13, 1883.

OFFICERS.

Name.	Official Address.
J. Frank Black, President,	Chester, Pa.
William B. Harvey, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
J. Frank Black,	Chester, Pa.
Robert Wetherill,	"
Richard Wetherill,	"
William S. Blakeley,	"
William B. Broomall,	"
George B. Lindsay,	"
George C. Hetzel,	"

Date of charter: July 13, 1883.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$150,000 00	Capital stock,	\$150,000 00
Current assets as follows, viz:		Reserves,	729 10
Cash,	729 10		
Grand total,	\$150,729 10	Grand total,	\$150,729 10

CHESTER TRACTION COMPANY.

Date of charter: July 19, 1882.

OFFICERS:

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.
T. W. Grockett, Jr., Secretary and Treasurer, ..	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.
C. V. Mills, Superintendent,	Chester, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Remi Remont,	"
Robert N. Carson,	"
R. Nelson Buckley,	"
Richmond L. Jones,	Reading, Pa.

Date of charter: July 13, 1882.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$939,237 50	Capital stock, common,	\$500,000 00
Other permanent investments as follows:		Funded debt,	250,000 00
Stocks and bonds of other companies,	200,108 00	Current liabilities as follows:	
Current assets as follows:		Accounts payable,	10,237 34
Cash,	4,351 60	Sundries,	440,532 75
Accounts receivable,	995 97	Taxes accrued and not yet due, ..	4,462 39
Material and supplies,	2,444 53	Surplus,	54,611 51
Prepaid accounts,	2,761 63		
Additions and betterments on leased lines,	109,944 76		
Total,	\$1,259,843 99	Total,	\$1,259,843 99

**CITIZENS' CLEARFIELD AND CAMBRIA STREETS RAILWAY
COMPANY.**

Operated by the Philadelphia Rapid Transit Company.

Date of charter: May 10, 1894.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
John B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
George D. Widener,	"
George W. Elkins,	"
John M. Mack,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$30,003 00	Capital stock,	\$6,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash,	6,000 00	Due lessee company for additions and betterments,	30,003 00
Grand total,	\$36,003 00	Grand total,	\$36,003 00

CITIZENS' EAST END STREET RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 10, 1894.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
John B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
Geo. D. Widener,	"
Geo. W. Elkins,	"
John M. Mack,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$55,007 50	Capital stock, common,	\$15,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	15,000 00	Additions and betterments,	55,007 50
Total,	\$70,007 50	Total,	\$70,007 50

CITIZENS' PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: March 25, 1858.

OFFICERS.

Name.	Official Address.
Chas. E. Ellis, President,	1430 N. Broad St., Philadelphia, Pa.
Wm. F. Kling, Secretary and Treasurer,	1201 Chestnut street, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Charles E. Ellis,	1430 N. Broad street, Philadelphia, Pa.
John H. Sloan,	714 Franklin Building, Philadelphia, Pa.
Frank H. Ellis,	560 Bullitt Building, Philadelphia, Pa.
R. M. Hartley,	3912 Spruce street, Philadelphia, Pa.
John McCarthy,	999 N. Sixth street, Philadelphia, Pa.
Isidore P. Strittmatter,	

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment,	\$500,000 00	Capital stock,	\$500,000 00
Grand total,	\$500,000 00	Grand total,	\$500,000 00

CITIZENS' PASSENGER RAILWAY COMPANY.

Operated by the Schuylkill Valley Traction Company.

Date of charter: April 18, 1887.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.
T. W. Grocket, Jr., Secretary and Treasurer, ..	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
William S. Bell,	" "
N. H. Larzelere,	Norristown, Pa.
Horace C. Jones,	Conshohocken, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$162,729 69	Capital stock,	\$79,520 00
Current assets as follows, vis:		Funded debt,	80,000 00
Cash,	23 04	Current liabilities as follows, vis:	
		Dividends unpaid,	76 81
		Reserves,	2,224 22
Grand total,	\$162,821 73	Grand total,	\$162,821 73

CITIZENS' TRACTION COMPANY.

Date of charter: May 23, 1902.

OFFICERS.

Name.	Official Address.
D. J. Geary, President,	Oil City, Pa.
W. E. Filson, Secretary and Treasurer,	"
C. M. Fleck, Superintendent,	Franklin, Pa.

DIRECTORS.

Name.	Residence.
D. J. Geary,	Oil City, Pa.
Joseph Seep,	Titusville, Pa.
William Hasson,	Oil City, Pa.
D. T. Borland,	"
P. C. Boyle,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$395,317 10	Capital stock, common,	\$350,000 00
Other permanent investments as follows:		Current liabilities as follows:	
Treasury stock,	90,000 00	Loans and notes payable,	4,154 00
Construction and improvement,	230,881 45	Accounts payable,	51,233 08
Current assets as follows:		Sundries,	667,859 67
Cash,	75 00	Surplus,	106,687 39
Accounts receivable,	6,291 56		
Material and supplies,	219 01		
Prepaid insurance,	223 01		
Total,	\$1,223,007 13	Total,	\$1,223,007 13

CITIZENS' TRACTION COMPANY.

Operated by the Pittsburg Railways Company.

Date of charter: July 6, 1887.

OFFICERS.

Name.	Official Address.
John G. Holmes, President,	Pittsburg, Pa.
John G. Bright, Secretary,	"
Nathaniel Holmes, Treasurer,	"

DIRECTORS.

Name.	Residence.
John G. Holmes,	Pittsburg, Pa.
J. J. Donnell,	"
J. B. Jackson,	"
H. S. A. Stewart,	"
Nathaniel Holmes,	"
William Munhall,	"
M. S. Betzhoover,	Ardsley-on-Hudson, N. Y.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$2,717,615 23	Capital stock,	\$3,000,000 00
Other permanent investments as follows, viz:		Funded debt,	1,500,000 00
Stocks and bonds of other companies,	2,192,661 93	Current liabilities as follows, viz:	
Current assets as follows, viz:		Real estate mortgages,	95,000 00
Cash,	7,124 28	Reserves,	319,463 57
Accounts receivable,	1,099 29		
Material and supplies,	25,959 64		
Grand total,	\$4,944,463 57	Grand total,	\$4,944,463 57

COAL CASTLE ELECTRIC RAILWAY COMPANY.

Operated by the Pottsville Union Traction Company.

Date of charter: March 10, 1890.

OFFICERS.

Name.	Official Address.
Clarence P. King, President,	Philadelphia, Pa.
Wm. C. Pollock, Jr., Secretary and Treasurer,	

DIRECTORS.

Name.	Residence.
William F. North,	Philadelphia, Pa.
William C. Pittock, Jr.,	"
John W. Pollock,	"
Marshall S. Collingwood,	"
Thomas B. Prosser,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$45,000 00	Capital stock, common,	\$15,000 00
		Funded debt,	30,000 00
Total,	\$45,000 00	Total,	\$45,000 00

COLONIAL STREET RAILWAY COMPANY.

Operated by the York Street Railway Company.

Date of charter: June 21, 1901.

OFFICERS.

Name.	Official Address.
W. H. Lanus, President,	York, Pa.
George S. Schmidt, Secretary,	"
Ellis S. Lewis, Treasurer,	"
J. H. Mellinger, Superintendent,	"

DIRECTORS.

Name.	Residence.
Grier Hersch,	York, Pa.
J. W. Steacy,	"
W. F. Bay Stewart,	"
George P. Slinger,	"
George S. Billmyer,	"
W. H. Lanus,	"
W. A. Himes,	New Oxford, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$6,770 15	Capital stock,	\$1,200 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash,	370 98	Loans and notes payable,	6,000 00
Deficit,	58 87		
Grand total,	\$7,200 00	Grand total,	\$7,200 00

COLUMBIA AND MONTOUR ELECTRIC RAILWAY COMPANY.

Date of charter: 1892.

OFFICERS.

Name.	Official Address.
B. F. Myers, President,	Harrisburg, Pa.
D. G. Hackett, Secretary,	Bloomsburg, Pa.
W. M. Ogelsby, Treasurer,	Harrisburg, Pa.
D. G. Hackett, Superintendent,	Bloomsburg, Pa.

DIRECTORS.

Name.	Residence.
B. F. Myers,	Harrisburg, Pa.
E. R. Sponsler,	"
W. M. Ogelsby,	"
Wm. Smallwood,	"
E. B. Tustin,	Bloomsburg, Pa.
Joseph Ratti,	"
C. W. Miller,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$371,894 63	Capital stock, preferred,	\$375,000 00
Current assets as follows:		Funded debt,	349,000 00
Cash,	290 79	Current liabilities as follows:	
Bills receivable,	1,628 83	Accounts payable,	1,162 63
Deficit,	352,150 14	Pay roll,	736 66
Total,	\$725,964 49	Total,	\$725,941 69

COLLEGEVILLE ELECTRIC STREET RAILWAY COMPANY.

Operated by the Schuylkill Valley Traction Company.

Date of charter: July 30, 1897.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.
T. W. Grocket, Jr., Secretary and Treasurer,...	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
William S. Bell,	Norristown, Pa.
N. H. Larzelere,	Conshohocken, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$12,071 73	Capital stock,	\$2,500 00
		Current liabilities as follows, viz:	
		Due lessee company for additions and betterments,	9,571 73
Grand total,	\$12,071 73	Grand total,	\$12,071 73

CONESTOGA TRACTION COMPANY.

Date of charter: December 12, 1899.

OFFICERS.

Name.	Official Address.
W. W. Griest, President,	Lancaster, Pa.
J. S. Graybill, Jr., Secretary and Treasurer,	"
C. Edgar Titzel, Superintendent,	"

DIRECTORS.

Name.	Residence.
W. W. Griest,	Lancaster, Pa.
Charles B. Keller,	"
P. B. Shaw,	Williamsport, Pa.
Samuel R. Shipley,	Philadelphia, Pa.
J. W. B. Bausman,	Lancaster, Pa.
R. H. Brubaker,	"
P. E. Slaymaker,	"
J. Fred. Sener,	"
Charles H. Locher,	"
H. K. Myers,	"
H. L. Trout,	"
John Hertzler,	"
James Brown,	Philadelphia, Pa.
Lindley M. Garrison,	Jersey City, N. J.
H. C. Schock,	Mount Joy, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$4,316,768 09	Capital stock, preferred,	\$300,000 00
Other permanent investments as follows:		Capital stock, common,	3,200,000 00
Stocks and bonds of other companies,	781,200 00	Funded debt,	1,887,775 00
Franchises,	896,651 46	Real estate mortgages,	13,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	14,861 63	Loans and notes payable,	74,815 25
Bills receivable,	51 00	Accounts payable,	56,378 21
Accounts receivable,	2,231 17	Accrued liabilities as follows:	
Material and supplies,	9,714 66	Taxes accrued and not yet due,	24,399 53
Prepaid accounts,	2,818 79	Interest on funded debt accrued and not yet due,	6,655 40
Conestoga Traction Company trust certificates,	30,000 00	Miscellaneous interest accrued and not yet due,	329 29
Deficit,	53,912 93	Rentals accrued and not yet due,	20,033 11
Total,	\$6,088,209 79	Total,	\$6,088,209 79

CONNEAUT AND ERIE TRACTION COMPANY.

Date of charter: June 23, 1901.

OFFICERS.

Name.	Official Address.
Robert L. Forrest, President,	Philadelphia, Pa.
John H. Cromie, Jr., Treasurer,	"
John H. Cronice, Jr., Treasurer,	"
G. E. Flynn, Superintendent,	Girard, Pa.

DIRECTORS.

Name.	Residence.
Robert L. Forrest,	Philadelphia, Pa.
M. M. Freeman,	"
John H. Cromie,	"
John S. Rilling,	Erie, Pa.
George C. Chapman,	Conneaut, O.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,603,418 55	Capital stock, common,	\$762,500 00
Other permanent investments as follows:		Funded debt,	300,000 00
Conneaut and Erie of Ohio bonds,	50,000 00	Current liabilities as follows:	
Lake Erie and Albion stock, Meadville, Conneaut and Albion stock, Conneaut and Girard stock,	11,000 00	Loans and notes payable,	166,842 27
Current assets as follows:		Accounts payable,	6,160 54
Cash,	2,408 24	Matured interest on funded debt unpaid,	13,332 33
Accounts receivable,	576 33	Car trust certificates,	8,000 00
Material and supplies,	2,063 09		
Deficit,	87,369 87		
Total,	\$1,756,836 14	Total,	\$1,756,836 14

CONNELLSVILLE SUBURBAN STREET RAILWAY COMPANY.

Date of charter: September 15, 1896.

OFFICERS.

Name.	Official Address.
W. S. Kuhn, President,	Pittsburg, Pa.
J. B. Van Wagener, Vice President,	"
C. W. Schock, Secretary,	"
L. L. McClelland, Treasurer,	Aspinwall, Pa.

DIRECTORS.

Name.	Residence.
W. S. Kuhn,	Pittsburg, Pa.
L. L. McClelland,	Aspinwall, Pa.
J. B. Van Wagener,	Pittsburg, Pa.
W. K. Dunbar,	"
M. K. Salebury,	"
J. H. Purdy,	"
C. W. Schock,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$33,139 81	Capital stock, common,	\$25,000 00
Other permanent investments as follows:		Funded debt,	175,000 00
Stocks and bonds of other companies,	175,000 00	Current liabilities as follows,	
Accounts payable,		Accounts payable,	2,241 79
Current assets as follows:		Surplus,	6,613 99
Cash,	715 94		
Total,	\$208,855 78	Total,	\$208,855 78

CONSHOHOCKEN RAILWAY COMPANY.

Operated by the Schuylkill Valley Traction Company.

Date of charter: February 1, 1893.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	615 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.
T. W. Grocket, Jr., Secretary and Treasurer, ..	615 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
William S. Bell,	"
N. H. Larzelere,	Norristown, Pa.
Horace C. Jones,	Conshohocken, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$252,082 94	Capital stock,	\$145,800 00
Current assets as follows, viz:		Funded debt,	100,000 00
Accounts receivable,	8 22	Current liabilities as follows, viz:	
		Loans and notes payable,	4,141 93
		Reserves,	2,049 23
Grand total,	\$252,091 16	Grand total,	\$252,091 16

CONSOLIDATED TRACTION COMPANY.

Operated by the Pittsburg Railways Company.

Date of charter: July 23, 1895.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Pittsburg, Pa. " "
W. B. Carson, Secretary,	
C. J. Braun, Jr., Treasurer,	

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburg, Pa. " " " "
J. H. Reed,	
Joshua Rhoades,	
W. B. Carson,	
C. S. Mitchell,	
S. L. Tone,	

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$6,463,607 63	Capital stock preferred,	\$12,000,000 00
Other permanent investments as follows, viz:		Capital stock, common,	15,000,000 00
Stock and bonds of other companies,	22,328,701 01	Current liabilities as follows, viz:	
Capital stock in treasury,	299,460 00	Loans and notes payable,	450,000 00
Current assets as follows, viz:		Accounts payable,	1,248,033 29
Accounts receivable,	12,539 23	Real estate mortgages,	52,030 00
Reserves,		Reserves,	255,655 48
Grand total,	\$29,108,707 87	Grand total,	\$29,108,707 87

CONTINENTAL PASSENGER RAILWAY COMPANY.

Operated by the Philadelphia Rapid Transit Company.

Date of charter: September 3, 1873.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	Philadelphia, Pa.
John B. Peddle, Secretary and Treasurer,	" "

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
Clay Kemble,	" "
George W. Elkins,	" "
William J. Elliott,	" "
George D. Widener,	" "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$969,687 51	Capital stock,	\$580,000 00
Other permanent investments as follows, viz:		Funded debt,	250,000 00
Stock and bonds of other companies,	600,000 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Due lessee company,	672,260 88
Cash,	133 73	Profit and loss,	37,560 36
Grand total,	\$1,569,821 24	Grand total,	\$1,569,821 24

COPLAY, EGYPT AND IRONTON STREET RAILWAY COMPANY.

Operated by the Lehigh Valley Traction Company.

Date of charter: May 21, 1884.

OFFICERS.

Name.	Official Address.
R. E. Wright, President	Allentown, Pa.
C. M. Bates, Secretary and Treasurer, .....	..
W. S. Hall, General Manager, .....	..

DIRECTORS.

Name.	Residence.
R. E. Wright,	Allentown, Pa.
C. M. Bates, .....	..
W. S. J. Hartzell, .....	..
Samuel Harris, .....	..
L. E. Johnson,	Cleveland, O.

GENERAL BALANCE SHEET.

Assets.	Amount	Liabilities.	Amount.
Construction and equipment,	\$210,000 00	Capital stock,	\$50,000 00
Debt,	3,750 00	Funded debt,	150,000 00
		Current liabilities as follows, viz:	
		Matured interest on funded debt	
		unpaid,	3,750 00
Grand total,	\$213,750 00	Grand total,	\$213,750 00

CUMBERLAND VALLEY TRACTION COMPANY.

Date of charter: December 18, 1893.

OFFICERS.

Name.	Official Address.
M. C. Kennedy, President,	Chambersburg, Pa.
W. L. Ritchey, Secretary and Treasurer,	"
James O'Hara, Superintendent,	Carlisle, Pa.

DIRECTORS.

Name.	Residence.
M. C. Kennedy,	Chambersburg, Pa.
H. A. Riddle,	"
T. B. Kennedy, Jr.,	"
J. B. Hoyer,	"
C. M. Davison,	"
W. K. Sharpe,	"
I. C. Elder,	Harrisburg, Pa.
L. D. Gilbert,	Carlisle, Pa.
L. S. Sadler,	Carlisle, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$345,900 00	Capital stock, preferred,	\$43,000 00
Current assets as follows:		Capital stock, common,	462,900 00
Accounts receivable,	619 98	Funded debt,	100,000 00
		Surplus,	619 98
Total,	\$546,519 98	Total,	\$546,519 98

DELAWARE COUNTY AND PHILADELPHIA ELECTRIC RAILWAY COMPANY.

Date of charter: May 11, 1892.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner & Merchant Building, Phila., Pa.
T. W. Grocket, Jr., Treasurer,	

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Remi Remont,	Reading, Pa.
Richmond L. Jones,	Swarthmore, Pa.
Jos. P. Gibbons,	

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$101,803 27	Capital stock, common,	\$300,000 00
Current assets as follows:		Funded debt,	64,000 00
Cash,	4,244 92	Current liabilities as follows:	
Material and supplies,	1,536 81	Accounts payable,	6,315 46
Prepaid accounts,	1,087 42	Miscellaneous,	30,545 73
Miscellaneous,	14,512 29	Accrued liabilities as follows:	
		Taxes accrued and not yet	
		due,	1,432 89
		Surplus,	20,950 63
Total,	\$423,244 71	Total,	\$423,244 71

DOYLESTOWN AND WILLOW GROVE RAILWAY COMPANY.

Operated by the Philadelphia Rapid Transit Company.

Date of charter: May 15, 1900.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	1006 Land Title Building, Philadelphia, Pa.
Alex. Rennick, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
George D. Widener,	Philadelphia, Pa.
W. H. Shelmerdine,	"
C. P. Weaver,	"
Alex. Rennick,	"
F. G. Becker,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$91,983 63	Capital stock,	\$50,000 00
Current assets as follows, viz:		Funded debt,	500,000 00
Cash,	155 51	Current liabilities as follows, viz:	
Account receivable,	654 65	Redemption of tickets,	154 50
Deficit,	4,200 71		
Grand total,	\$1,000,154 50	Grand total,	\$1,000,154 50

DUBOIS TRACTION COMPANY.

Date of charter: April 14, 1899.

OFFICERS.

Name.	Official Address.
W. J. McCreight, President	Du Bois, Pa.
J. A. McCreight, Secretary	"
J. S. McCreight, Cashier	"
J. C. McCreight, Superintendent	"

DIRECTORS.

Name.	Residence.
W. J. McCreight	Du Bois, Pa.
J. A. McCreight	"
J. S. McCreight	"
J. C. McCreight	"
M. H. Cannon	"
J. C. McCreight	New York, N. Y.
J. C. McCreight	"

GENERAL BALANCE SHEET

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment	\$87,625 41	Capital stock (common, all paid)	\$50,000 00
Of which equipment, as follows:		Fixed fund	49,900 00
Dubs Traction Company	17,100 00	Reserve fund, as follows:	
Construction fund	18,500 00	Accumulated profits	6,439 37
Depreciation fund	90 41	Dubs Traction Company	
Reserve fund	20 00	Cash payments for construction	76,174 00
Other special funds	2 00	Value of liabilities, as follows:	
Dubs Traction Company	1,014 00	Taxes included, but not yet paid	116 51
Dubs Traction Company	25,714 00	Interest on fixed debt accrued and not yet paid	1,474 00
Dubs Traction Company	4,874 41	Surplus, including undivided profits	9,823 93
Dubs Traction Company	11,214 47		
Dubs Traction Company	1,451 93		
Dubs Traction Company	224 00		
Total	\$193,673 89	Total	\$193,673 89

DUQUESNE TRACTION RAILWAY COMPANY.

Operated by the Pittsburg Railways Company.

Date of charter: January 25, 1890.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Pittsburg, Pa.
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburg, Pa.
J. H. Reed,	"
W. B. Carson,	"
S. L. Tone,	"
C. E. Mitchell,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$4,404,437 23	Capital stock,	\$3,000,000 00
Other permanent investments as follows, viz:		Funded debt,	1,560,000 00
Stock and bonds of other companies,	100,000 00	Current liabilities as follows, viz:	
Accounts payable,		Accounts payable,	2,404 20
Accounts receivable,	765 00	Reserves,	2,800 02
Grand total,	\$4,505,204 22	Grand total,	\$4,505,204 22

EAST McKEESPORT STREET RAILWAY COMPANY.

Operated by the Pittsburg Railways Company.

Date of charter: June 26, 1899.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Pittsburg, Pa. " "
W. B. Carson, Secretary,	
C. J. Braun, Jr., Treasurer,	

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburg, Pa. " " " "
J. H. Reed,	
C. S. Mitchell,	
W. B. Carson,	
C. J. Braun, Jr.,	

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$505,236 21	Capital stock,	\$250,000 00
		Funded debt,	250,000 00
		Surplus,	5,236 21
Total,	\$505,236 21	Grand total,	\$505,236 21

EASTON TRANSIT COMPANY.

Date of charter: March 27, 1866.

OFFICERS.

Name.	Official Address.
W. Hinckle Smith, President,	511 Chestnut street, Philadelphia, Pa.
S. H. Sargent, Secretary and Treasurer,	Easton, " " "
H. R. Fehr, General Manager,	Easton, Pa.

DIRECTORS.

Name.	Residence.
W. A. Stern,	Land Title and Trust Building, Phila., Pa.
John S. Bioren,	322 Chestnut street, Philadelphia, Pa.
W. Hinckle Smith,	511 Chestnut street, Philadelphia, Pa.
Edward B. Smith,	" " "
Geo. W. Norris,	" " "
S. H. Hackett,	Easton, Pa.
J. S. Rodenbough,	" " "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$736,169 32	Capital stock, common,	\$300,000 00
Construction and equipment, leased lines,	23,141 23	Funded debt,	302,500 00
Other permanent investments as follows:		Current liabilities as follows:	
Stocks and bonds of other com- panies,	6,285 36	Loans and notes payable,	89,935 88
Current assets as follows:		Accounts payable,	54,180 19
Cash,	15,674 42	Suspense,	609 34
Accounts receivable,	3,479 17	Accrued liabilities as follows:	
Material and supplies,	2,118 09	Taxes accrued and not yet due,	812 42
Prepaid accounts—insurance, ..	406 01	Interest on funded debt accrued and not yet due,	3,976 83
Reconstruction track line,	24,492 22	Surplus,	59,777 16
Total,	\$811,785 82	Total,	\$811,785 82

EAST BANGOR, PORTLAND AND DELAWARE RIVER STREET RAILWAY COMPANY.

Date of charter: August 12, 1901.

OFFICERS.

Name.	Official Address.
B. F. Dillard, President,	East Bangor, Pa.
George Raesly, Secretary,	Mount Bethel, Pa.
John I. Miller, Treasurer,	Portland, Pa.
Milford Bray, Superintendent,	East Bangor, Pa.

DIRECTORS.

Name.	Residence.
B. F. Dillard,	East Bangor, Pa.
William Bray,	"
George H. Mutton,	"
Charles Shuman,	Bath, Pa.
John I. Miller,	Portland, Pa.
J. I. Johnson,	"
Reuben J. Gruver,	Mount Bethel, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$167,500 11	Capital stock, common,	\$90,000 00
Other permanent investments as follows:		Funded debt,	90,000 00
Stocks and bonds of other companies,	12,500 00	Current liabilities as follows:	
Current assets as follows:		Accounts payable,	223 85
Cash,	406 24	Surplus,	172 50
Total,	\$180,406 35	Total,	\$180,406 35

EAST END PASSENGER RAILWAY COMPANY.

Date of charter: June 11, 1892.

OFFICERS.

Name.	Official Address.
Jos. W. Cochran, President,	Williamsport, Pa.
Ernest H. Davis, Secretary and Treasurer,	"
Ernest H. Davis, General Manager,	"

DIRECTORS.

Name.	Residence.
Ernest H. Davis	Williamsport, Pa.
Jos. W. Cochran,	"
J. R. T. Davis,	Philadelphia, Pa.

Date of charter: June 11, 1892.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$39,737 23	Capital stock, preferred,	\$18,000 00
Current assets as follows:		Capital stock common,	18,000 00
Cash,	1,557 42	Current liabilities as follows:	
Accounts receivable,	490 78	Accounts payable,	22,152 38
Deficit,	16,661 01	Matured interest on funded debt unpaid,	14 00
		Accrued liabilities as follows:	
		Taxes accrued and not yet due,	196 06
		Interest on funded debt accrued and not yet due,	84 00
Total,	\$58,446 44	Total,	\$58,446 44

EAST READING ELECTRIC RAILWAY COMPANY.

Operated by the Reading Traction Company.

OFFICERS.

Name.	Official Address.
A. J. Brumbach, President,	Reading, Pa.
Wm. McIlvain, Secretary,	"
George W. Baird, Treasurer,	"

DIRECTORS.

Name.	Residence.
A. J. Brumbach,	Reading, Pa.
J. G. Leinbach,	"
Wm. R. McIlvain,	"
George W. Baird,	"
Frank P. Esterly,	"
John H. Printz,	"
J. A. Strohecker,	"
William McIlvain,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$124,436 50	Capital stock,	\$100,000 00
Other permanent investments as follows, viz:		Funded debt,	25,000 00
Real estate,	4,300 00	Current liabilities as follows, viz:	
Cash,	64 07	Accounts payable,	3,675 00
Current assets as follows, viz:		Reserves,	125 57
Cash,	64 07		
Grand total,	\$128,800 57	Grand total,	\$128,800 57

EASTON AND BETHLEHEM TRANSIT COMPANY.

Operated by the Lehigh Valley Traction Company from July 1, 1903, to May 1, 1904; Easton Transit Company from May 2, 1904, to June 30, 1904.

Date of charter: July 6, 1892.

OFFICERS.

Name.	Official Address.
George W. Norris, President,	511 Chestnut street, Philadelphia, Pa.
S. A. Sargent, Secretary and Treasurer,	"
J. G. June, Superintendent,	Easton, Pa.

DIRECTORS.

Name.	Residence.
John S. Bloren,	322 Chestnut street, Philadelphia, Pa.
Geo. W. Norris,	511 Chestnut street Philadelphia, Pa.
Edward B. Smith,	"
W. Hinckle Smith,	"
J. S. Rodenbough,	Easton, Pa.
S. H. Hackett,	"
Samuel Harris,	Allentown, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$186,461 27	Capital stock,	\$125,000 00
		Funded debt,	60,000 00
		Current liabilities as follows, viz:	
		Loans and notes payable,	1,461 27
Grand total,	\$186,461 27	Grand total,	\$186,461 27

EASTON, PALMER AND BETHLEHEM STREET RAILWAY COMPANY.

Operated by the Lehigh Valley Traction Company from July 1, 1903, to May 1, 1904; Easton Transit Company from May 2, 1904, to June 30, 1904.

Date of charter: June 11, 1897.

OFFICERS.

Name.	Official Address.
J. S. Rodenbough, President,	Easton, Pa.
E. H. Sargent, Secretary and Treasurer,	511 Chestnut street, Philadelphia, Pa.
J. G. June, Superintendent,	Easton, Pa.

DIRECTORS.

Name.	Residence.
Edward B. Smith,	511 Chestnut street, Philadelphia, Pa.
Geo. W. Norris,	" "
W. Hinckle Smith,	" "
John S. Boren,	522 Chestnut street, Philadelphia, Pa.
Samuel Harris,	Allentown, Pa.
S. H. Hackett,	Easton, Pa.
J. S. Rodenbough,	" "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$433,958 17	Capital stock,	\$200,000 00
		Funded debt,	200,000 00
		Current liabilities as follows, viz:	
		Loans and notes payable,	12,624 64
		Reserves,	21,333 53
Grand total,	\$433,958 17	Grand total,	\$433,958 17

ELECTRIC TRACTION COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 8, 1898.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Treasurer and Superintendent,	"

DIRECTORS.

Name.	Residence.
J. J. Sullivan,	Philadelphia, Pa.
Alex. M. Fox,	"
George D. Widener,	"
M. W. Lipper,	"
Charles E. Ellis,	"
Horace T. Potts,	"
John L. Clawson,	"
Jos. H. Gay,	"
John B. Parsons,	"
Geo. W. Elkins,	"
John M. Mack,	"
Michael Murphy,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$7,757,944 30	Capital stock,	\$8,297,920 00
Other permanent investments as follows, viz:		Funded debt,	282,100 00
Stocks and bonds of other companies,	7,200 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Ground rents and mortgages, ..	13,264 16
Philadelphia Rapid Transit Co.,	83,214 23	Leased line,	135,488 81
Sundry advances,		Sundry advances,	7,200 00
Surplus,		Surplus,	12,385 56
Grand total,	\$8,748,358 53	Grand total,	\$8,748,358 53

EMPIRE PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: February 10, 1869.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	Philadelphia, Pa.
Alex. Rennick, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
George W. Elkins,	"
John B. Parsons,	"
John M. Mack,	"
Joseph E. Widener,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,638,911 31	Capital stock,	\$500,000 00
Current assets as follows, viz:		Funded debt,	200,000 00
Cash,	1,667 25	Current liabilities as follows, viz:	
		Accounts payable,	705,715 00
		Surplus,	131,863 56
Grand total,	\$1,640,578 56	Grand total,	\$1,640,578 56

ERIE ELECTRIC MOTOR COMPANY.

Date of charter: October, 1888.

OFFICERS.

Name.	Official Address.
John C. Brady, President,	Erie, Pa.
J. L. Sternberg, Secretary and Treasurer,	"
H. H. F. Wilbur, Superintendent,	"

DIRECTORS.

Name.	Residence.
E. T. Everitt,	Cleveland, O.
John C. Brady,	Erie, Pa.
H. F. Wilbur,	"
H. L. Moore,	"
J. L. Sternberg,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,091,905 32	Capital stock, common,	\$1,250,000 00
Other permanent investments as follows:		Funded debt,	1,100,000 00
Stocks and bonds of other companies,	1,087,698 33	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable,	53,000 00
Cash,	2,615 95	Real estate account,	846 45
Accounts receivable,	30,380 09	Reserves, State taxes,	2,942 42
General Renewal account,	154,122 03	Surplus,	22,751 28
"Waldameer" Wilbur trustee, ..	57,074 51		
Sundry accounts,	5,843 93		
Total,	\$2,429,540 15	Total,	\$2,429,540 15

ERIE TRACTION COMPANY.

Date of charter: April 16, 1901.

OFFICERS.

Name.	Official Address.
W. C. Culbertson, President,	Girard, Pa.
Charles M. Hatch, Secretary and Treasurer,	Erie, Pa.
F. A. Austin, Superintendent,	"

DIRECTORS.

Name.	Residence.
W. C. Culbertson,	Girard, Pa.
James Culbertson,	Kenilworth, Ill.
A. A. Culbertson,	Green Bay, Wis.
Charles M. Hatch,	Erie, Pa.
T. A. Lamb,	"
William Spencer,	"
Frank May,	Springfield, Mo.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount
Construction and equipment,	\$1,104,412 79	Capital stock, common,	\$500,000 00
Current assets as follows:		Funded debt,	440,000 00
Cash,	2,157 20	Current liabilities as follows:	
Accounts receivable,	387 32	Loans and notes payable,	75,000 00
Agents fund,	25 00	Accounts payable,	18,333 22
Deficit,	39,647 91	Matured interest on funded debt unpaid,	106,737 50
		Miscellaneous matured interest, unpaid,	2,787 92
		Audited vouchers unpaid,	4,571 48
Total,	\$1,146,630 22	Total,	\$1,116,630 22

ERIE RAPID TRANSIT STREET RAILWAY COMPANY.

Henry F. Walton, Receiver, No. 608 Real estate Trust Building, Philadelphia.

OFFICERS.

Name.	Official Address.
Thomas B. Hall, President,	Camden, N. J.
W. E. Hayes, Vice President,	Philadelphia, Pa.
F. H. Paist, Secretary and Treasurer,	
F. J. Cutting, Superintendent,	12 North Park Row, Erie, Pa.

EPHRATA AND ADAMSTOWN RAILWAY COMPANY.

Operated by the Conestoga Traction Company.

Date of charter: September 17, 1901.

OFFICERS.

Name.	Official Address.
Charles B. Keller, President,	Lancaster, Pa.
J. S. Graybill, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
W. W. Griest,	Lancaster, Pa.
A. E. Shimp,	Reamstown, Pa.
Pierce Leshner,	"
Samuel R. Shipley,	409 Chestnut St., Phila.
B. Frank Brennerman,	Lancaster, Pa.
Charles B. Keller,	"
P. B. Shaw,	Williamsport, Pa.
O. M. Hoffman,	Columbia, Pa.
E. T. Fraim,	Lancaster, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$224,507 56	Capital stock,	\$225,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash,	98 75	Reserves,	56 00
Accounts receivable,	449 69		
Grand total,	\$225,056 00	Grand total,	\$225,056 00

FAIRMOUNT PARK AND HADDINGTON PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: July 28, 1892.

OFFICERS.

Name.	Official Address.
Isaac Blum, President,	1107 Market, street, Philadelphia, Pa.
Geo. D. McCreary, Vice President,	"
William P. Sinnett, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Isaac Blum,	1107 Market, street, Philadelphia, Pa.
George D. McCreary,	"
Samuel Y. Heebner,	"
Simon J. Martin,	"
J. Roberts Foulke,	"
Martin V. Burtin,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$324,955 45	Capital stock,	\$300,000 00
Other Permanent Investments as follows, viz:		Current liabilities as follows, viz:	
Twelve shares Hestonville, Mantau and Fairmount Park Ry. Co. preferred stock,	888 00	Real estate mortgage,	25,000 00
Current assets as follows, viz:		Miscellaneous,	11 08
Cash,	494 44	Reserves,	1,326 86
Grand total,	\$326,337 89	Grand total,	\$326,337 89

FEDERAL STREET AND PLEASANT VALLEY PASSENGER RAILWAY COMPANY.

Operated by Pittsburg Railways Company.

Date of charter: February 20, 1868.

OFFICERS.

Name.	Official Address.
W. H. Keech, President,	Pittsburg, Pa.
R. F. Ramsey, Secretary,	"
W. B. Carson, Assistant Secretary,	"
C. J. Brann, Jr., Treasurer,	"

DIRECTORS.

Name.	Residence.
M. K. McMullin,	Pittsburg, Pa.
W. H. Graham,	"
J. C. Rellly,	"
W. V. Callery,	"
James D. Callery,	"
A. J. Logan,	"
J. H. Reed,	"
S. L. Tone,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$2,650,000 00	Capital stock,	\$1,400,000 00
		Funded debt,	1,250,000 00
Grand total,	\$2,650,000 00	Grand total,	\$2,650,000 00

FRANKFORD AND SOUTHWARK PHILADELPHIA CITY PAS- SENGER RAILROAD COMPANY.

Operated by the Philadelphia Rapid Transit Company.

Date of charter: April 4, 1854.

OFFICERS.

Name.	Official Address.
J. J. Sullivan, President,	629 Market St., Phila.
R. C. Brewster, Secretary and Treasurer,	411 Bullitt Bldg., Phila.

DIRECTORS.

Name.	Residence.
Edgar Fries,	Philadelphia, Pa.
George S. Gandy,	"
Frank Weckerly,	"
James H. Gay,	"
Alexander M. Fox,	"
Horace T. Potts,	"
Charles E. Ellis,	"
M. W. Lipper,	"
James F. Sullivan,	"
John H. Noblitt,	"
John L. Clawson,	"
Alfred P. Smith,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,890,302 25	Capital stock,	\$1,875,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash,	7,145 44	Investment account,	7,570 74
		Organization expense,	3,400 70
		Reserves,	11,476 25
Grand total,	\$1,897,447 69	Grand total,	\$1,897,447 69

FREEMANSBURG STREET RAILWAY COMPANY.

Operated by Lehigh Valley Traction Company from June 1, 1903, to May 1, 1904; Easton Transit Company from May 2, 1904, to June 30, 1904.

Date of Charter: June 7, 1899.

OFFICERS.

Name.	Official Address.
W. Hinckle Smith, President,	511 Chestnut St., Phila.
S. H. Sargent, Secretary and Treasurer,	" " " "
J. G. June, Superintendent,	Easton, Pa.

DIRECTORS.

Name.	Residence.
John S. Bioren,	322 Chestnut St., Phila.
W. Hinckle Smith,	511 Chestnut St., Phila.
George W. Norris,	" " " "
S. H. Hackett,	Easton, Pa.
Samuel Harris,	Allentown, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$180,000 00	Capital stock,	\$150,000 00
		Funded debt,	30,000 00
Grand total,	\$180,000 00	Grand total,	\$180,000 00

GERMANTOWN PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 21, 1858.

OFFICERS.

Name.	Official Address.
Martin V. Burton, President,	316-320 Chestnut street, Philadelphia, Pa.
Jos. E. Borden, Secretary,	"
Harry J. Delaney, Treasurer,	"

DIRECTORS.

Name.	Residence.
Meyer Sledenbach,	316-320 Chestnut street, Philadelphia, Pa.
Clarence B. Moore,	"
William Dulles,	"
Martin V. Burton,	"
Henry Seidenbach,	"
Joseph Koch,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$950,782 56	Capital stock,	\$572,600 00
Current assets as follows, viz:		Funded debt,	67,500 00
Cash,	10,290 53	Current liabilities as follows, viz:	
Sinking fund,	26,954 23	Dividends unpaid,	310 87
Expense account,	12,499 26	Accounts payable, Directors' account,	46 50
		Interest on Bank balance,	1,313 47
		Maintenance of organization,	21,000 00
		Sinking fund guarantee T. & S. D. Co., trustee,	26,964 23
		Reserves,	310,472 51
Grand total,	\$1,000,526 58	Grand total,	\$1,000,526 58

GETTYSBURG TRANSIT COMPANY.

Date of charter: December 23, 1897.

OFFICERS.

Name.	Official Address.
Thomas Cooper, President,	Land Title Building, Philadelphia, Pa.
C. Taylor Leland, Secretary and Treasurer,.....	421 Chestnut street, Philadelphia, Pa.
Thomas P. Turner, Superintendent,	Gettysburg, Pa.

DIRECTORS.

Name.	Residence.
George Webster,	Land Title Building, Philadelphia, Pa.
Chas. A. Bragg,	" " " "
Thomas Cooper,	" " " "
E. C. Felton,	Girard Building, Philadelphia, Pa.
J. H. McNeal,	" " " "
C. Taylor Leland,	421 Chestnut street, Philadelphia, Pa.
H. A. Sage,	Easton, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$219,700 00	Capital stock, common,	\$100,000 00
Current assets as follows, viz:		Funded debt,	110,000 00
Cash,	1,264 87	Current liabilities as follows, viz:	
Material and supplies,	400 00	Loans and notes payable,	3,300 00
Deficit,	30,835 63	Accounts payable,	6,400 00
		Matured interest on funded debt unpaid,	32,500 00
Grand total,	\$252,200 00	Grand total,	\$252,200 00

GIRARD AVENUE PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 17, 1894.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Charles O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
John B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
George D. Widener,	"
George W. Elkins,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$132,951 45	Capital stock,	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash,	4,844 22	Additions and betterments,	132,951 45
Deficit,	155 78		
Grand total,	\$137,951 45	Grand total,	\$137,951 45

GREENSBURG AND SOUTHERN ELECTRIC STREET RAILWAY COMPANY.

Date of charter: February 21, 1901.

OFFICERS.

Name.	Official Address.
W. S. Kuhn, President,	Pittsburg, Pa.
J. B. Van Wagener, Vice President,	"
C. W. Schreck, Secretary,	"
L. L. McClelland, Treasurer,	Asplnwall, Pa.

DIRECTORS.

Name.	Residence.
W. S. Kuhn,	Pittsburg, Pa.
J. B. Van Wagener,	"
C. W. Schreck,	"
L. L. McClelland,	"
Jerome Hill, Jr.,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$206,948 70	Capital stock, common,	\$150,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash,	2,882 94	Accounts payable,	789 06
Deficit,	1,546 54	Temporary book accounts,.....	62,539 13
Grand total,	\$213,378 18	Grand total,	\$213,378 18

GREEN AND COATES STREETS PHILADELPHIA PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 21, 1858.

OFFICERS.

Name.	Official Address.
Moses A. Dropsie, President,	Philadelphia, Pa.
Lewis S. Renshaw, Secretary and Treasurer,	

DIRECTORS.

Name.	Residence.
William Dulles,	Philadelphia, Pa.
James F. Sullivan,	"
Meyer Seidenbach,	"
Joseph Koch,	"
Martin V. Burton,	"
B. Frank Hart,	"
Henry Seidenbach,	"
James Buckman,	"
Edgar Fries,	"
Gabriel A. Dropsie,	"
Walter H. Jarden,	"
Clarence B. Moore,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$258,181 43	Capital stock, common,	\$150,000 00
Other permanent investments as follows, viz:		Real estate mortgage and ground rent,	21,916 68
Real estate,	64,285 19	Surplus,	154,489 14
Current assets as follows, viz:			
Cash,	3,939 20		
Grand total,	\$326,405 82	Grand total,	\$326,405 82

HANOVER AND McSHERRYTOWN STREET RAILWAY COMPANY.

Date of charter: September 30, 1892.

OFFICERS.

Name.	Official Address.
W. H. Lanus, President,	York, Pa.
George S. Schmidt, Secretary,	"
Ellis S. Lewis, Treasurer,	"
J. W. Mumper, Superintendent,	Hanover, Pa.

DIRECTORS.

Name.	Residence.
W. H. Lanus,	York, Pa.
George S. Billmyer,	"
George P. Simper,	"
J. W. Steacy,	"
George S. Schmidt,	"
W. A. Himer,	New Oxford, Pa.
T. J. O'Neill,	Hanover, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$42,211 37	Capital stock, common,	\$30,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	7,695 20	Loans and notes payable,	10,000 00
		Surplus,	9,906 57
Total,	\$49,906 57	Total,	\$49,906 57

HARRISBURG CITY PASSENGER RAILWAY COMPANY.

Operated by Harrisburg Traction Company.

Date of charter: April 1, 1873.

OFFICERS.

Name.	Official Address.
Henry A. Kelker, President,	Harrisburg, Pa.
Alex. Roberts, Secretary,	"
W. L. Gorgas, Treasurer,	"

DIRECTORS.

Name.	Residence.
Edward Bailey,	Harrisburg, Pa.
J. G. M. Bay,	"
Harris Cohen,	"
J. T. Ensminger,	"
G. A. Gorgas,	"
H. M. Kelley,	"
A. C. McKee,	"
Geo. F. Rohrer,	"
David Fleming,	"
E. C. Felton,	Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$125,000 00	Capital stock, preferred,	\$125,000 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stocks and bonds of other companies,	1,920 00	Investment,	1,920 00
Current assets as follows, viz:		Reserves,	1,069 19
Cash on hand,	1,069 19		
Grand total,	\$127,989 19	Grand total,	\$127,989 19

HARRISBURG AND MECHANICSBURG ELECTRIC RAILWAY COMPANY.

Operated by Valley Traction Company.

Date of charter: May 7, 1892.

OFFICERS.

Name.	Official Address.
M. C. Kennedy, President,	Chambersburg, Pa.
W. L. Ritchey, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
H. A. Biddle,	Chambersburg, Pa.
C. M. Davison,	"
J. B. Hoyer,	"
T. B. Kennedy, Jr.,	"
G. W. Martin,	"
J. F. Boyd,	"
W. K. Sharpe,	"
I. C. Elder,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$308,680 61	Capital stock,	\$144,500 00
		Funded debt,	144,500 00
		Surplus,	19,680 61
Grand total,	\$308,680 61	Grand total,	\$308,680 61

HARRISBURG TRACTION COMPANY.

Operated by Central Pennsylvania Traction Company.

Date of charter: June 13, 1895.

OFFICERS.

Name.	Official Address.
Edward Bailey, President,	Harrisburg, Pa.
W. J. Calder, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
E. C. Felton,	Philadelphia, Pa.
Edward Bailey,	Harrisburg, Pa.
B. F. Myers,	"
S. F. Dunkle,	"
E. W. S. Parthemore,	"
E. Z. Wallower,	"
George W. Rely,	"
T. G. Calder,	"
H. A. Kelker,	"
F. E. Walz,	"
Harris Cohen,	"
A. G. Knisely,	"
W. H. Seibert,	Steelton, Pa.
J. M. Cameron,	Harrisburg, Pa.
James Russ,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$319,520 91	Capital stock, common,	\$2,100,000 00
Other permanent investments as follows, viz:		Funded debt,	75,000 00
Stocks and bonds of other companies,	1,870,000 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Dividends unpaid,	62,000 00
Cash,	85,851 64	Accounts payable,	37,386 10
Accounts receivable,	94 90	Surplus,	131 35
Grand total,	\$2,275,467 45	Grand total,	\$2,275,467 45

HESTONVILLE, MANTUA AND FAIRMOUNT PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 6, 1859.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Wm. H. Shelmerdine, Vice President,	"
Chas. O. Kruger, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Wm. H. Shelmerdine,	Philadelphia, Pa.
Jeremiah J. Sullivan,	"
Joseph E. Widener,	"
George D. Widener,	"
Alexander M. Fox, Jr.,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,895,186 91	Capital stock,	\$333,281 38
Current assets as follows:		Funded debt,	1,260,000 00
Cash,	239 83	Current liabilities as follows:	
Office furniture,	1,015 48	Loans and notes payable due	
Real estate,	424,291 78	leased lines,	100,000 00
Union Traction Co. account...	204,141 29	Accounts payable,	50 00
		Ground rent and mortgage	
		payable,	22,369 65
		Leased equipment account,....	241,968 75
		Reserves,	77,208 51
Total,	\$2,524,875 27	Total,	\$2,524,875 27

HIGHLAND GROVE TRACTION RAILWAY COMPANY.

Date of charter: April 14, 1898.

OFFICERS.

Name.	Official Address.
F. H. Bowman, President,	McKeesport, Pa.
Arthur R. May, Secretary,	"
S. M. Bowman, Treasurer,	"
T. H. Bowman, Superintendent,	"

DIRECTORS.

Name.	Residence.
T. H. Bowman,	McKeesport, Pa.
S. M. Bowman,	"
A. H. Bowman,	"
A. R. May,	"
J. M. Lyle,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$45,047 94	Capital stock, common,	\$25,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	2,489 27	Loans and notes payable,	10,000 00
Deficit,	8,794 27	Accounts payable,	15,331 68
Total,	\$51,331 68	Total,	\$51,331 68

HILLCREST AVENUE PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: February 26, 1896.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Charles O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
John B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
George D. Widener,	"
George W. Elkins,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$52,928 62	Capital stock,	\$10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash,	9,716 23	Due for construction to Phila.	
Profit and loss,	260 77	Rapid Transit Co.,	52,895 62
Grand total,	\$62,895 62	Grand total,	\$62,895 62

HOLMESBURG, TACONY AND FRANKFORD ELECTRIC RAILWAY COMPANY.

Date of charter: September 23, 1890.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, Phila. Tacony, Pa.
T. W. Grocket, Jr., Secretary and Treasurer, ..	
Henry Glazier, Superintendent,	

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Remi Remont,	"
Robert N. Carson,	"
Joseph L. Caven,	"
Richmond L. Jones,	Reading, Pa.
Wm. R. McIlvain,	"
R. Nelson Buckley,	Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,158,528 04	Capital stock, common,	\$750,000 00
Current assets as follows:		Funded debt,	400,000 00
Cash,	6,412 13	Current liabilities as follows:	
Accounts receivable,	100 00	Accounts payable,	2,585 63
Material and supplies,	896 65	Miscellaneous,	27,728 59
Prepaid accounts,	1,192 88	Accrued liabilities as follows:	
Miscellaneous,	11,100 00	Taxes accrued and not yet due,	1,375 69
Deficit,	6,691 55	Interest on funded debt accrued and not yet due,	3,833 34
Total,	\$1,185,021 25	Total,	\$1,185,021 25

HOMESTEAD AND MIFFLIN STREET RAILWAY COMPANY.

Date of charter: June 27, 1901.

OFFICERS.

Name.	Official Address.
M. H. West, President,	Homestead, Pa.
L. L. Davis, Secretary,	"
J. E. Coen, Treasurer,	"
F. W. Thorn, Superintendent,	"

DIRECTORS.

Name.	Residence.
Louis Rott,	Homestead, Pa.
M. H. West,	"
J. E. Coen,	"
E. L. Erbeck,	"
R. McWhinney,	"
Wm. Martin,	"
Geo. Jacobs,	"
F. J. Erbeck,	"
H. W. Fairfield,	"
L. L. Davis,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$151,077 27	Capital stock, preferred,	\$87,366 90
Current assets as follows:		Real estate mortgages,	9,000 00
Cash,	265 06	Current liabilities as follows:	
Deficit,	1,231 38	Loans and notes payable,	55,300 00
		Accounts payable,	906 81
Total,	\$152,573 71	Total,	\$152,573 71

HUNTINGDON STREET CONNECTING PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: February 15, 1894.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	Philadelphia, Pa.
John B. Peddie, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
John B. Parsons,	"
John M. Mack,	"
Joseph E. Widener,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$27,718 00	Capital stock,	\$6,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash,	22 00	Due lessee company,	21,740 00
Grand total,	\$27,740 00	Grand total,	\$27,740 00

JEFFERSON TRACTION COMPANY.

Date of charter: December 29, 1902.

OFFICERS.

Name.	Official Address.
J. A. Hull, President,	Towanda, Pa.
B. M. Clark, Secretary,	Punxsutawney, Pa.
D. H. Clark, Treasurer,	"
Irwin Barry, Superintendent,	"

DIRECTORS.

Name.	Residence.
J. A. Hill,	Towanda, Pa.
George W. Klipp,	"
D. H. Clark,	Punxsutawney, Pa.
B. M. Clark,	"
George W. Black,	Wilksburg, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$359,753 80	Capital stock, common,	\$261,000 00
Current assets as follows:		Surplus,	22,585 93
Cash,	22,585 93		
Material and supplies,	1,246 20		
Total,	\$283,585 93	Total,	\$283,585 93

JERSEY SHORE ELECTRIC STREET RAILWAY COMPANY.

Date of charter: April 1, 1901.

OFFICERS.

Name.	Official Address.
J. Henry Cochran, President,	Williamsport, Pa.
C. B. McCullough, Secretary,	Jersey Shore, Pa.
Ernest H. Davis, Treasurer,	Williamsport, Pa.
Geo. P. Nice, Superintendent,	Jersey Shore, Pa.

DIRECTORS.

Name.	Residence.
R. K. Foster,	Williamsport, Pa.
Seth T. McCormick,	"
Ernest H. Davis,	"
Robert McCullough,	Jersey Shore, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$139,662 76	Capital stock, common,	\$135,600 00
Current assets as follows:		Current liabilities as follows:	
Cash,	2,503 75	Loans and notes payable,	4,500 00
Accounts receivable,	913 47	Accounts payable,	995 69
		Accrued liabilities as follows:	
		Taxes accrued and not yet due,	307 36
		Surplus,	1,676 93
Total,	\$143,079 98	Total,	\$143,079 98

JOHNSTOWN PASSENGER RAILWAY COMPANY.

Date of charter: May 8, 1882.

OFFICERS.

Name.	Official Address.
T. C. du Pont, President,	Wilmington, Del.
S. E. Young, Secretary,	Johnstown, Pa.
Herman Baumer, Treasurer,	"
E. M. du Pont, Superintendent,	"

DIRECTORS.

Name.	Residence.
T. C. du Pont,	Wilmington, Del.
S. E. Young,	Johnstown, Pa.
Herman Baumer,	"
William R. Thomas,	"
Pery Allen Rose,	"
John H. Waters,	"
John B. Hoefgen,	Brooklyn, N. Y.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$4,045,566 96	Capital stock, common,	\$2,000,000 00
Current assets as follows:		Funded debt,	1,330,000 00
Cash,	8,636 22	Current liabilities as follows:	
Bills receivable,	2,500 00	Loans and notes payable,	63,500 00
		Dividends unpaid,	20,000 00
		Miscellaneous,	1,488 29
		Accrued liabilities as follows:	
		Taxes accrued and not yet due,	12,158 39
		Surplus,	24,658 50
Total,	\$4,066,703 18	Total,	\$4,066,703 18

KESSLER STREET CONNECTING PASSENGER RAILWAY COMPANY.

Operated by the Philadelphia Rapid Transit Company.

Date of charter: May 17, 1892.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	Philadelphia, Pa.
John B. Peddle, Secretary and Treasurer,	

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
John B. Parsons,	
John M. Mack,	
Joseph E. Widener,	

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$24,915 31	Capital stock,	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash,	178 77	Due lessee company,	20,089 11
		Profit and loss,	13 97
Grand total,	\$25,094 08	Grand total,	\$25,094 08

***KITTANNING AND FORD CITY STREET RAILWAY COMPANY.**

Date of charter: December 28, 1897.

OFFICERS.

Name.	Official Address.
F. A. Moesta, President,	Kittanning, Pa.
Jas. McCullough, Jr., Secretary and Treasurer,	"
F. A. Moesta, Superintendent,	"

DIRECTORS.

Name.	Residence.
F. A. Moesta,	Kittanning, Pa.
James McCullough, Jr.,	"
Henry E. Moesta,	"
John A. Fox,	"
Chas. J. Moesta,	"

*This report is from June 30, 1903, to May 26, 1904, at which date this road was merged into the Kittanning and Leechburg Railways Company.

***KITTANNING AND LEECHBURG STREET RAILWAY COMPANY.**

Operated by the Kittanning and Ford City Street Railway Company.

Date of charter: July 30, 1899.

OFFICERS.

Name.	Official Address.
F. A. Moesta, President,	Kittanning, Pa.
Jas. McCullough, Jr., Secretary and Treasurer,	"
F. A. Moesta, Superintendent,	"

DIRECTORS.

Name.	Residence.
F. A. Moesta,	Kittanning, Pa.
James McCullough, Jr.,	"
Henry E. Moesta,	"
John A. Fox,	"
Chas. J. Moesta,	"

*This report is from June 30, 1903, to May 26, 1904, at which date this road was merged into the Kittanning and Leechburg Railways Company.

KITTANNING AND LEECHBURG RAILWAYS COMPANY.

Date of charter: May 26, 1904.

OFFICERS.

Name.	Official Address.
F. A. Moesta, President,	Kittanning, Pa.
Jas. McCullough, Jr., Secretary and Treasurer,	"
F. A. Moesta, Superintendent,	"

DIRECTORS.

Name.	Residence.
F. A. Moesta,	Kittanning, Pa.
James McCullough, Jr.,	"
Henry E. Moesta,	"
John A. Fox,	"
Chas. J. Moesta,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$2,987 35	Capital stock, common,	\$70,000 00
Current assets as follows:		Funded debt,	50,000 00
Cash,	2,900 29	Current liabilities as follows:	
Purchase of merged railways, ..	550,060 00	Accounts payable,	4,500 00
		Surplus,	1,387 64
Total,	\$550,887 64	Total,	\$550,887 64

KUTZTOWN AND FLEETWOOD STREET RAILWAY COMPANY.

Operated by Allentown and Reading Traction Company.

Date of charter: June 1, 1899.

OFFICERS.

Name.	Official Address.
H. E. Ahrens, President,	Reading, Pa.
John M. Frame, Secretary,	"
George B. Schaeffer, Treasurer,	"
I. S. Ruth, Superintendent.....	Allentown, Pa.

DIRECTORS.

Name.	Residence.
John R. Miller,	Reading, Pa.
R. L. Jones,	"
F. R. Wagner,	Hamburg, Pa.
George B. Schaeffer,	Reading, Pa.
Sol. K. Hoffman,	Hamburg, Pa.
P. L. Diener,	"
John A. Rigg,	Reading, Pa.
John M. Frame,	"
Lud. T. Custer,	"
W. D. Mohn,	Mohnsville, Pa.
J. W. Shepp,	Philadelphia, Pa.
W. A. Rosen,	Reading, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$400,000 00	Capital stock, common,	\$200,000 00
		Funded debt,	200,000 00
Total,	\$400,000 00	Total,	\$400,000 00

LACKAWANNA VALLEY TRACTION COMPANY.

Operated by Scranton Railway Co.

Date of charter: July 20, 1894.

OFFICERS.

Name.	Official Address.
J. M. Colton, President,	Bullitt Building, Phila.
Chas. A. Pearson, Jr., Secretary and Treasurer,	" " " "

DIRECTORS.

Name.	Residence.
J. M. Colton,	Bullitt Building, Phila.
Chas. A. Pearson, Jr.,	" " " "
G. R. Nichols,	" " " "
Clarence Sill,	" " " "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$502,517 77	Capital stock,	\$400,000 00
Deficit,	12,482 23	Funded debt,	115,000 00
Grand total,	\$515,000 00	Grand total,	\$515,000 00

LANCASTER AND COLUMBIA RAILWAY COMPANY.

Operated by the Conestoga Traction Co.

Date of charter: March 24, 1891.

OFFICERS.

Name.	Official Address.
Charles H. Locher, President,	Lancaster, Pa.
J. W. B. Bausman, Secretary,	"
John C. Carter, Treasurer,	"

DIRECTORS.

Name.	Residence.
Charles H. Locher,	Lancaster, Pa.
J. W. B. Bausman,	"
H. C. Harner,	"
Michael Reilly,	"
George Steinman,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$262,500 00	Capital stock,	\$37,500 00
Current assets as follows, viz:		Funded debt,	226,000 00
Cash on hand,	250 48	Reserves,	250 48
Grand total,	\$262,750 48	Grand total,	\$262,750 48

LANCASTER, MECHANICSBURG AND NEW HOLLAND RAILWAY COMPANY.

Operated by Conestoga Traction Company.

Date of charter: May 16, 1899.

OFFICERS.

Name.	Official Address.
Charles B. Keller, President,	Lancaster, Pa.
J. S. Graybill, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
John D. Skiles,	Lancaster, Pa.
Samuel R. Shipley,	Philadelphia, Pa.
J. W. B. Bausman,	Lancaster, Pa.
John Hertzler,	"
E. F. Fraim,	"
O. M. Hoffman,	Columbia, Pa.
Charles B. Keller,	Lancaster, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$300,500 00	Capital stock,	\$300,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash,	49 25	Premium,	500 00
		Reserves,	49 25
Grand total,	\$300,549 25	Grand total,	\$300,549 25

LANCASTER, PETERSBURG AND MANHEIM RAILWAY COMPANY.

Operated by Conestoga Traction Company.

Date of charter: November 5, 1900.

OFFICERS.

Name.	Official Address.
Charles B. Keller, President,	Lancaster, Pa.
J. S. Graybill, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
H. C. Boyd,	Manheim, Pa.
Levi Gross,	East Petersburg, Pa.
Hiram S. Hershey,	"
Dr. J. Francis Dunlap,	Manheim, Pa.
Martin G. Hess,	"
John N. Musser,	East Petersburg, Pa.
John Hertzler,	Lancaster, Pa.
H. C. Harner,	"
W. W. Griest,	"
E. T. Fraim,	"
Charles B. Keller,	"
O. M. Hoffman,	Columbia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$175,000 00	Capital stock,	\$175,000 00
Current assets as follows, viz:		Surplus,	19 90
Cash on hand,	19 90		
Grand total,	\$175,019 90	Grand total,	\$175,019 90

LANCASTER AND ROCKY SPRINGS RAILWAY COMPANY.

Operated by Conestoga Traction Company.

Date of charter: January 12, 1908.

OFFICERS.

Name.	Official Address.
Charles B. Keller, President,	Lancaster, Pa.
J. S. Graybill, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Samuel R. Shipley,	409 Chestnut St., Phila.
William W. Griest,	Lancaster, Pa.
J. W. B. Bausman,	"
Charles B. Keller,	"
Isaac Phenegar,	Strasburg, Pa.
P. B. Shaw,	Williamsport, Pa.
John Hertzler,	Lancaster, Pa.
P. E. Slaymaker,	"
O. M. Hoffman,	Columbia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$199,707 51	Capital stock,	\$200,000 00
Current assets as follows, viz:		Surplus,	50 00
Cash on hand,	50 00		
Accounts receivable,	292 49		
Grand total,	\$200,060 00	Grand total,	\$200,060 00

LANCASTER, WILLOW STREET, LAMPETER AND STRASBURG RAILWAY COMPANY.

Operated by the Conestoga Traction Company.

Date of charter: November 13, 1900.

OFFICERS.

Name.	Official Address.
Charles B. Keller, President,	Lancaster, Pa.
J. S. Graybill, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
David Huber,	Willow Street, Pa.
B. Frank Brennehan,	Lancaster, Pa.
George W. Hensel,	Strasburg, Pa.
Jacob L. Ranck,	"
Abraham J. Rockafeld,	Lampeter, Pa.
Charles B. Keller,	Lancaster, Pa.
John B. Myers,	R. F. D. 7 Lancaster, Pa.
C. R. Herr,	Lancaster, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$225,000 00	Capital stock,	\$225,000 00
Current assets as follows, viz:		Surplus,	47 75
Cash on hand,	47 75		
Grand total,	\$225,047 75	Grand total,	\$225,047 75

LANCASTER AND YORK FURNACE STREET RAILWAY COMPANY.

Date of charter: July 23, 1901.

OFFICERS.

Name.	Official Address.
Frederick Shoff, President,	Lancaster, Pa.
Jacob Hill Byrne, Secretary,	"
Amos M. Landis, Treasurer,	"
John R. Kreider, Superintendent,	"

DIRECTORS.

Name.	Residence.
Frederick Shoff,	Colemanville, Pa.
Amos M. Landis,	New Danville, Pa.
Eli G. Reist,	Mount Joy, Pa.
John B. Myers,	New Danville, Pa.
S. T. Davis,	Lancaster, Pa.
Paul Helm,	"
A. B. Bausman,	Millersville, Pa.
J. W. Gardner,	Colemanville, Pa.
Jacob B. Harnish,	New Danville, Pa.
Martin H. Good,	Martinsville, Pa.
John T. Brubaker,	Mount Nebo, Pa.
Jacob Hill Byrne,	Lancaster, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$242,865 83	Capital stock, common,	\$141,900 00
Current assets, as follows:		Current liabilities as follows:	
Cash,	4,109 80	Loans and notes payable,	112,000 00
Accounts receivable,	482 82		
Deficit,	6,482 59		
Total,	\$253,900 00	Total,	\$253,900 00

LANSDALE AND NORRISTOWN ELECTRIC RAILWAY COMPANY.

Date of charter: January 23, 1901.

OFFICERS.

Name.	Official Address.
S. S. Emery, President,	Allentown, Pa.
A. T. Groman, Secretary,	Easton, Pa.
R. B. Kress, Treasurer,	Bethlehem, Pa.
Chas. Greble, Superintendent,	West Point, Pa.

DIRECTORS.

Name.	Residence.
S. S. Emery,	Allentown, Pa.
Geo. J. Halterman,	Bethlehem, Pa.
George H. Young,	"
J. D. Faust,	"
C. R. Horn,	Catasauqua, Pa.
M. P. McGrath,	Easton, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$600,000 00	Capital stock, common,	\$300,000 00
		Funded debt,	300,000 00
Total,	\$600,000 00	Total,	\$600,000 00

LATROBE STREET RAILWAY COMPANY.

Date of charter: August 7, 1899.

OFFICERS.

Name.	Official Address.
J. B. Anderson, President,	Latrobe, Pa.
J. C. Head, Secretary and Treasurer,	"
H. D. Hershey, Superintendent,	"

DIRECTORS.

Name.	Residence.
J. B. Anderson,	Latrobe, Pa.
J. C. Head,	"
J. S. Peters,	"
J. B. Head,	Greensburg, Pa.
M. R. Salisbury,	Pittsburg, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$96,985 00	Capital stock, common,	\$100,000 00
Other permanent investments,...	101,400 00	Funded debt,	100,000 00
Stocks and bonds of other companies,	25,000 00	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable,	17,000 00
Cash,	687 65	Surplus,	7,072 65
Total,	\$224,072 65	Total,	\$224,072 65

LEBANON VALLEY STREET RAILWAY COMPANY.

Date of charter: June 28, 1899.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Bldg., Phila., Pa.
T. W. Groomett, Secretary and Treasurer,	"
Chas. H. Smith, Superintendent,	Lebanon, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
W. A. Rigg,	Reading, Pa.
W. S. Bell,	Philadelphia, Pa.
Remi Remont,	"
S. E. Rigg,	Reading, Pa.
R. L. Jones,	"
William A. McIlvain,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,007,563 63	Capital stock, common,	\$500,000 00
Current assets as follows:		Funded debt,	500,000 00
Cash,	2,397 70	Current liabilities as follows:	
Accounts receivable,	100 00	Accounts payable,	1,378 17
Prepaid accounts,	568 63	Miscellaneous,	11,817 79
Miscellaneous,	12,465 00	Accrued liabilities as follows:	
Total,	\$1,023,083 96	Taxes accrued and not yet due,	1,210 05
		Surplus,	3,681 96
		Total,	\$1,023,083 96

LEHIGH AVENUE RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: December 18, 1873.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Wm. H. Shelmerdine,	Philadelphia, Pa.
M. W. Lipper,	"
J. J. Sullivan,	"
George W. Elkins,	"
George D. Widener,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$476,050 50	Capital stock,	\$600,000 00
Equipment,	79,126 47		
Current assets,	7,070 51		
Deficit,	46,752 52		
Grand total,	\$600,000 00	Grand total,	\$600,000 00

LEHIGH TRACTION COMPANY.

Date of charter: November 7, 1892.

OFFICERS.

Name.	Official Address.
C. W. Kline, President,	Hazleton, Pa.
E. S. Dona, Secretary,	"
N. C. Yost, Treasurer,	"
G. W. Thompson, Superintendent,	"
A. Markle, General Manager,	"

DIRECTORS.

Name.	Residence.
C. W. Kline,	Hazleton, Pa.
A. Markle,	"
John B. Price,	"
Wm. H. Lawall,	"
George W. Thompson,	"
H. Dryfoos,	"
George B. Bedford,	Wilkes-Barre, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$757,686 31	Capital stock, common,	\$1,000,000 00
Other permanent investments as follows:		Funded debt,	500,000 00
Hazle Park,	5,873 58	Real estate mortgages,	85,000 00
Franchises,	1,000,000 00	Current liabilities as follows:	
Current assets as follows:		Certificates of indebtedness,	140,000 00
Cash,	3,412 90	Loans and notes payable,	17,500 00
Bills receivable,	22,500 00	Accounts payable,	3,904 50
Accounts receivable,	42,671 99	Pay roll June, 1904,	3,596 99
Material and supplies,	6,363 69	Surplus,	119,106 95
Total,	\$1,868,506 44	Total,	\$1,868,506 44

LEHIGH VALLEY TRACTION COMPANY.

Date of charter: February 3, 1893.

OFFICERS.

Name.	Official Address.
R. E. Wright, President,	Allentown, Pa.
C. M. Bates, Secretary and Treasurer,	"
W. S. Hall, General Manager,	"

DIRECTORS.

Name.	Residence.
R. E. Wright,	Allentown, Pa.
C. M. Bates,	"
L. E. Johnson,	Cleveland, O.
H. C. Barrow,	Allentown, Pa.
W. J. Hartzell,	"
C. M. Walter,	"
George W. Norris,	Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$2,914,976 19	Capital stock, preferred,	\$203,800 00
Construction and equipment, leased lines,	220,506 81	Capital stock, common,	2,477,400 00
Other permanent investments as follows:		Receiver's certificates,	110,000 00
Stocks and bonds of other companies,	206,900 00	Funded debt,	2,770,000 00
Allentown and Lehigh Valley Traction Company,	2,694,709 63	Real estate mortgages,	2,500 00
Current assets as follows:		Current liabilities as follows:	
Cash,	45,112 41	Loans and notes payable,	1,036,334 81
Accounts receivable,	55,291 88	Accounts payable,	107,768 18
Material and supplies,	102,047 02	Matured interest on funded debt unpaid,	60,000 00
Due by agents,	1,500 00	Rentals due and unpaid,	132,925 80
Surplus real estate,	5,000 00	Taxes due and accrued, em- ploye's deposits, pay rolls, subsidiary companies, etc.,...	124,628 97
Discount on stock sold,	180,128 13	Accrued liabilities as follows:	
Deficit,	725,313 91	Taxes accrued and not yet due,	2,307 50
		Interest on funded debt ac- crued and not yet due,	10,000 00
		Rentals accrued and not yet due,	9,054 24
		Insurance accrued and not yet paid,	2,421 48
Total,	\$7,050,786 98	Total,	\$7,050,786 98

LEWISBURG, MILTON AND WATSONTOWN PASSENGER RAILWAY COMPANY.

Date of charter: September 3, 1897.

OFFICERS.

Name.	Official Address.
Evans R. Dick, President,	30 Broad street, New York City.
H. C. Winchester, Secretary and Treasurer, ...	" " "
D. A. Hegarty, General Superintendent,	" " "
Louis Montgomery, Superintendent,	Milton, Pa.

DIRECTORS.

Name.	Residence.
Evans R. Dick,	30 Broad street, New York City.
Gerald Holsman,	" " "
H. C. Winchester,	" " "
F. J. Lisman,	" " "
George S. Graham,	509 Crozier Building, Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$308,804 32	Capital stock, common,	\$150,000 00
Current assets as follows:		Funded debt,	150,000 00
Cash,	1,087 51	Current liabilities as follows:	
Material and supplies,	122 86	Accounts payable,	1,293 69
Deficit,	15,029 00	Matured interest on funded debt unpaid,	18,730 00
Total,	\$320,043 69	Total,	\$320,043 69

LEWISTOWN AND REEDSVILLE ELECTRIC RAILWAY COMPANY.

Date of charter: March 24, 1892.

OFFICERS.

Name.	Official Address.
J. I. Quigley, President,	Lewistown, Pa.
E. R. Sponsler, Secretary,	Harrisburg, Pa.
William Irwin, Treasurer,	Lewistown, Pa.
C. E. Gossard, General Superintendent,	"

DIRECTORS.

Name.	Residence.
J. I. Quigley,	Lewistown, Pa.
A. B. Spanogle,	"
A. A. Stevenson,	Burnham, Pa.
R. U. Jacob,	Lewistown, Pa.
G. H. Macklin,	McVeytown, Pa.
Herman Tausig,	Harrisburg, Pa.
C. C. Forney,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$391,937 99	Capital stock, common,	\$150,000 00
Other permanent investments as follows:		Funded debt,	275,000 00
L. & K. Turnpike Co. bonds not sold,	30,000 00	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable,	1,810 50
Cash,	18,934 15	Accounts payable,	1,273 61
Accounts receivable,	184 85	Accrued liabilities as follows:	
Prepaid accounts,	27,639 37	Interest on funded debt accrued and not yet due,	1,041 66
Total,	\$468,696 86	Surplus,	39,571 09
		Total,	\$468,696 86

LYKENS AND WILLIAMS VALLEY STREET RAILWAY COMPANY.

Date of charter: December 14, 1897.

OFFICERS.

Name.	Official Address.
Louis Dellone, President,	Harrisburg Pa.
John Oenslager, Jr., Secretary,	"
M. G. Potts, Treasurer,	"
Wm. H. Hoover, Superintendent,	Williamstown, Pa.

DIRECTORS.

Name.	Residence.
Louis Dellone,	Harrisburg, Pa.
H. D. Hemler,	"
Hanson Riegel,	"
Wm. E. Stewart,	"
John Oenslager, Jr.,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$369,560 05	Capital stock, preferred,	\$188,500 00
Current assets as follows:		Capital stock, common,	174,300 00
Cash,	531 83	Current assets as follows:	
Material and supplies,	492 33	Loans and notes payable,	1,100 00
Deficit,	1,715 79	Matured interest on funded debt unpaid,	8,400 00
Total,	\$372,300 00	Total,	\$372,300 00

MAUCH CHUNK, LEHIGHTON AND SLATINGTON STREET RAILWAY COMPANY.

Date of charter: March 11, 1901.

OFFICERS.

Name.	Official Address.
I. A. Sweigard, President,	Atlantic City, N. J.
J. T. Shantz, Secretary and Treasurer,	Allentown, Pa.
J. E. Kenney, General Superintendent,	Mauch Chunk, Pa.

DIRECTORS.

Name.	Residence.
I. A. Sweigard,	Atlantic City, N. J.
H. E. Crilly,	Allentown, Pa.
A. S. Keck,	"
T. F. Durham,	Philadelphia, Pa.
H. C. Trexler,	Allentown, Pa.
J. M. Driesback,	Mauch Chunk, Pa.
Wm. H. Bartlett,	Atlantic City, N. J.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,052,820 41	Capital stock, preferred,	\$600,000 00
Other permanent investments as follows:		Funded debt,	473,000 00
Original railway system,	\$5,835 11	Current liabilities as follows:	
Current assets as follows:		Accounts payable,	42,699 87
Cash,	605 58	Matured interest on funded debt unpaid,	23,825 00
Bills receivable,	500 00	Surplus,	2,351 63
Accounts receivable,	380 00		
Material and supplies,	1,735 40		
Total,	\$1,141,876 50	Total,	\$1,141,876 50

MEADVILLE AND CAMBRIDGE SPRINGS STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
F. R. Shyrock, President,	Meadville, Pa.
Cyrus Lee, Secretary,	"
Charles Fahr, Treasurer,	"
John Allen, Superintendent,	"

DIRECTORS.

Name.	Residence.
F. R. Shyrock,	Meadville, Pa.
Charles Fahr,	"
George D. Trawin,	"
John J. Shyrock,	"
George S. Davison,	Pittsburg, Pa.
James Bryan,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$307,229 82	Capital stock, common,	\$300,000 00
Other permanent investments as follows:		Funded debt,	300,000 00
Stocks and bonds of other companies,	300,000 00	Current liabilities as follows:	
Current assets as follows:		Accounts payable,	4,206 60
Cash,	1,961 57	Surplus,	6,142 53
Material and supplies,	1,286 64		
Total,	\$610,648 03	Total,	\$610,648 03

MEADVILLE TRACTION COMPANY.

Date of charter: May 31, 1897.

OFFICERS.

Name.	Official Address.
F. R. Shryock, President,	Meadville, Pa.
Cyrus See, Secretary,	"
Charles Fahr, Treasurer,	"
John Allen, Superintendent,	"

DIRECTORS.

Name.	Residence.
F. R. Shryock,	Meadville, Pa.
George D. Trawin,	"
Charles Fahr,	"
John J. Shryock,	"
H. H. Thompson,	"
Joseph Merrick,	Chester, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$304,400 00	Capital stock, common,	\$350,000 00
Other permanent investments as follows:		Funded debt,	300,000 00
Stocks and bonds of other companies,	350,000 00	Current liabilities as follows:	
Current assets as follows:		Accounts payable,	9,294 80
Accounts receivable,	1,075 44	Matured interest on funded debt unpaid,	11,000 00
Material and supplies,	6,981 98	Cash,	737 07
Betterments,	2,959 60		
Deficit,	5,614 85		
Total,	\$671,081 87	Total,	\$671,081 87

**MEDIA, GLEN RIDDLE AND ROCKDALE ELECTRIC STREET
RAILWAY COMPANY.**

Operated by Delaware County and Philadelphia Electric Railway Company.

Date of charter: April 9, 1901.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, 3d and Chestnut streets, Philadelphia, Pa.
T. W. Grocket, Jr., Secretary and Treasurer, ..	515 Mariner and Merchant Building, 3d and Chestnut streets, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Remi Remont,	"
William S. Bell,	"
R. Nelson Buckley,	Chester, Pa.
A. G. Jack,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$75,599 39	Capital stock,	\$82,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	35 61	Accounts payable,	3,536 00
Amounts receivable,	9,900 00		
Grand total,	\$85,535 00	Grand total,	\$85,535 00

MEDIA, MIDDLETOWN, ASTON AND CHESTER ELECTRIC RAILWAY COMPANY.

Date of charter: April 25, 1893.

OFFICERS.

Name.	Official Address.
F. W. Hammett, President,	113 Arch St., Phila., Pa.
E. J. Hasse, Secretary and Treasurer,	" " " " " "
W. H. Janney, Superintendent,	Folsom, Pa.

DIRECTORS.

Name.	Residence.
F. W. Hammett,	Philadelphia, Pa.
E. J. Hasse,	"
L. J. Levick,	"
B. G. Jones,	"
D. Wallerstein,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$397,068 50	Capital stock, common,	\$205,300 00
Current assets as follows:		Funded debt,	210,000 00
Cash,	3,859 50	Current liabilities as follows:	
Bills receivable,	601 04	Accounts payable,	2,261 20
Accounts receivable,	251 06	Matured interest on funded	
Material and supplies,	665 26	debt unpaid,	10,500 00
Prepaid accounts,	899 28		
Due by agents,	1,050 00		
Deficit,	22,776 57		
Total,	\$428,061 20	Total,	\$428,061 20

MIDDLETOWN, HIGHSPIRE AND STEELTON RAILWAY COMPANY.

Operated by Central Pennsylvania Traction Company.

Date of charter: December 11, 1891.

OFFICERS.

Name.	Official Address.
George W. Cumbler, President,	Steelton, Pa.
Edward Bailey, Vice President,	Harrisburg, Pa.
W. J. Calder, Secretary,	"

DIRECTORS.

Name.	Residence.
E. C. Felton,	Philadelphia, Pa.
Edward Bailey,	Harrisburg, Pa.
J. E. Rutherford,	"
Sol. Zimmerman,	Highspire, Pa.
S. Cameron Young,	Middletown, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$33,537 21	Capital stock,	\$100,000 00
Other permanent investments as follows, viz:		Surplus,	468 58
Balance cash turned over to East Harrisburg Passenger Ry. Co. to make up the \$100,000, as per lease,	16,462 79		
Current assets as follows, viz:			
Cash,	468 58		
Grand total,	\$100,468 58	Grand total,	\$100,468 58

MONTGOMERY AND CHESTER ELECTRIC RAILWAY COMPANY.

Date of charter: December 9, 1896.

OFFICERS.

Name.	Official Address.
F. H. Shelton, Secretary and Treasurer,	1004 Penn Bldg., Phila. Phoenixville, Pa.
J. W. Gillett, General Superintendent,	

DIRECTORS.

Name.	Residence.
F. H. Shelton,	Philadelphia, Pa.
C. R. Miller,	Mont Clare, Pa.
J. W. Thompson,	Royersford, Pa.
E. R. Thomas,	Phoenixville, Pa.
I. J. Brower,	

GENERAL BALANCE SHEET.

Assets.	Amount. *	Liabilities.	Amount.
Construction and equipment,	\$124,849 17	Capital stock, common,	\$55,000 00
Current assets as follows:		Funded debt,	100,000 00
Cash,	110 77	Current liabilities as follows:	
Material and supplies,	746 54	Loans and notes payable,	50,438 06
Deficit,	14,729 66	Accounts payable,	3,381 41
		Matured interest on funded debt unpaid,	1,966 67
Total,	\$210,486 14	Total,	\$210,486 14

MONTGOMERY COUNTY PASSENGER RAILWAY COMPANY.

Operated by Schuylkill Valley Traction Company.

Date of charter: January 30, 1893.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, 3d and Chestnut streets, Philadelphia, Pa.
T. W. Grocket, Jr., Treasurer,	515 Mariner and Merchant Building, 3d and Chestnut streets, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
William S. Bell,	"
H. H. Larzelere,	Norristown, Pa.
Horace C. Jones,	Conshohocken, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$154,917 50	Capital stock,	\$150,000 00
Deficit,	10,082 50	Funded debt,	15,000 00
Grand total,	\$165,000 00	Grand total,	\$165,000 00

MONONGAHELA STREET RAILWAY COMPANY.

Operated by Pittsburg Railways Company.

Date of charter: December 24, 1901.

OFFICERS.

Name.	Official Address.
W. L. Mellon, President,	Pittsburg, Pa. " "
George S. Davison, Secretary,	
R. B. Mellon, Treasurer,	

DIRECTORS.

Name.	Residence.
A. W. Mellon,	Pittsburg, Pa. " " " "
W. L. Mellon,	
R. B. Mellon,	
George S. Davison,	
W. S. Mitchell,	

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$11,158,352 61	Capital stock,	\$7,000,000 00
Other permanent investments as follows, viz:		Funded debt,	4,400,000 00
Bonds in treasury,	518,000 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans and notes payable,.....	40,000 00
Cash,	126,752 04	Surplus,	447,028 04
Accounts receivable,	83,423 39		
Material and supplies,	500 00		
Grand total,	\$11,887,028 04	Grand total,	\$11,887,028 04

MONTOURSVILLE PASSENGER RAILWAY COMPANY.

Date of charter: June 23, 1897.

OFFICERS.

Name.	Official Address.
Evans R. Dick, President,	30 Broad street, New York.
H. C. Winchester, Secretary and Treasurer,	" " "
D. A. Hegerty, General Superintendent,	" " "
John P. Coonan, Superintendent,	Montoursville, Pa.

DIRECTORS.

Name.	Residence.
Evans R. Dick,	30 Broad street, New York, N. Y.
Gerald Holzman,	" " "
H. C. Winchester,	" " "
F. J. Lisman,	" " "
George S. Graham,	509 Crozier Building, Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$152,726 50	Capital stock, common,	\$75,000 00
Current assets as follows:		Funded debt,	75,000 00
Cash,	1,941 67	Current liabilities as follows:	
Accounts receivable,	5,551 96	Accounts payable,	986 78
Materials and supplies,	101 57	Matured interest on funded	
Deficit,	11,239 06	debt unpaid,	20,625 00
Total,	\$171,620 76	Total,	\$171,620 76

MT. VERNON ELECTRIC STREET RAILWAY COMPANY.

Operated by Scranton Railway Company.

Date of charter: April 6, 1893.

OFFICERS.

Name.	Official Address.
J. M. Colton, President,	Bullitt Building, Phila.
C. A. Pearson, Secretary and Treasurer,	" " " "

DIRECTORS.

Name.	Residence.
J. M. Colton,	Bullitt Building, Phila.
W. C. Watt,	" " "
C. A. Pearson, Jr.,	" " "
G. R. Nichols,	" " "
Clarence Sill,	" " "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$24,000 00	Capital stock,	\$24,000 00
Grand total,	\$24,000 00	Grand total,	\$24,000 00

NEW HOMESTEAD STREET RAILWAY COMPANY.

Operated by Pittsburg Railways Company.

Date of charter: June 1, 1900.

OFFICERS.

Name.	Official Address.
John Walker, President,	Allegheny, Pa.
Theophilus Sproull, Secretary and Treasurer,	Pittsburg, Pa.

DIRECTORS.

Name.	Residence.
John Walker,	Allegheny, Pa.
Henry Buhl, Jr.,	"
Julian Kennedy,	Pittsburg, Pa.
Theophilus Sproull,	"
Wm. M. Hall, Jr.,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$10,000 00	Capital stock,	\$10,000 00
Grand total,	\$10,000 00	Grand total,	\$10,000 00

NEWTOWN ELECTRIC STREET RAILWAY COMPANY.

Date of charter December 17, 1896.

OFFICERS.

Name.	Official Address.
Thos. P. Chambers, President,	Newtown, Pa.
George C. Worstall, Secretary,	"
A. Chambers, Treasurer,	"
John W. Keener, Superintendent,	"

DIRECTORS.

Name.	Residence.
A. Chambers,	Newtown, Pa.
George C. Worstall,	"
T. S. Kenderdine,	"
E. H. Buckman,	"
A. W. Watson,	"
William T. Wright,	"
George C. Blackfan,	"
D. A. Hagerty,	Care Railways Co., General, Philadelphia, Pa.
Edw. W. Magill,	1540 Land Title Building, Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$626,395 71	Capital stock, common,	\$300,000 00
Current assets as follows:		Funded debt,	300,000 00
Accounts receivable,	526 31	Current liabilities as follows:	
Deficit,	43,365 33	Loans and notes payable,	65,765 47
		Accounts payable,	1,049 23
		Overdraft,	448 28
		Accrued liabilities as follows:	
		Taxes accrued,	3,024 37
Total,	\$670,287 35	Total,	\$670,287 35

**NEWTOWN, LANGHORNE AND BRISTOL TROLLEY STREET
RAILWAY COMPANY.**

Operated by Newtown Electric Street Railway Company.

Date of charter: March 25, 1895.

OFFICERS.

Name.	Official Address.
Thomas P. Chambers, President,	Newtown, Pa.
Thomas J. Janney, Secretary,	"
A. Chambers, Treasurer,	"

DIRECTORS.

Name.	Residence.
Thomas P. Chambers,	Newtown, Pa.
A. Chambers,	"
Thomas J. Janney,	"
John W. Keener,	"
Edw. W. Magill,	1540 Land Title Building, Philadelphia, Pa.
H. H. Gillam,	Langhorne, Pa.
Harry Watson,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$243,000 00	Capital stock,	\$112,000 00
		Funded debt,	125,000 00
Grand total,	\$243,000 00	Grand total,	\$243,000 00

NEWTOWN AND YARDLEY STREET RAILWAY COMPANY.

Date of charter: October 17, 1901.

OFFICERS.

Name.	Official Address.
George C. Warstall, President,	Newtown, Pa.
C. M. Bates, Secretary and Treasurer,	Allentown, Pa.
G. A. Mitchell, Superintendent,	Trenton, N. J.

DIRECTORS.

Name.	Residence.
George C. Warstall,	Newtown, Pa.
C. M. Bates,	Allentown, Pa.
Jilson J. Coleman,	Trenton, N. J.
Samuel Harris,	Allentown, Pa.
T. S. Cadwallader,	Yardley, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$121,890 73	Capital stock, common,	\$50,000 00
		Current liabilities as follows:	
		New Jersey and Penn'a Trac-	
		tion Co.,	71,890 73
Total,	\$121,890 73	Total,	\$121,890 73

NORTHAMPTON CENTRAL STREET RAILWAY COMPANY.

Operated by the Lehigh Valley Traction Company from July 1, 1903, to May 1, 1904; Easton
Transit Company from May 2, 1904, to June 30, 1904.

Date of charter: March 2, 1899.

OFFICERS.

Name.	Official Address.
W. Hinkle Smith, President,	511 Chestnut street, Philadelphia, Pa.
H. A. Sargent, Secretary and Treasurer,	Easton, Pa.
J. G. June, Superintendent,	Easton, Pa.

DIRECTORS.

Name.	Residence.
John S. Brown,	322 Chestnut street, Philadelphia, Pa.
Geo. W. Norris,	511 Chestnut street, Philadelphia, Pa.
W. Hinkle Smith,	Easton, Pa.
S. H. Hackett,	Easton, Pa.
Samuel Harris,	Allentown, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	089,480 27	Capital stock,	\$72,000 00
		Current liabilities as follows, viz:	
		Loans and notes payable,	17,480 27
Grand total,	\$89,480 27	Grand total,	\$89,480 27

NORTHERN PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: September 29, 1890.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Charles O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
John B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
George D. Widener,	"
George W. Elkins,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$18,346 26	Capital stock,	\$15,000 00
Cost of equipment,	3,496 98	Current liabilities as follows, viz:	
Current assets as follows, viz:		Sundries,	20,280 63
Cash,	13 528 99	Profit and loss,	91 55
Grand total,	\$35,372 17	Grand total,	\$35,372 17

NORTHAMPTON TRACTION COMPANY.

Date of charter: October 13, 1902.

OFFICERS.

Name.	Official Address.
Thomas A. H. Hay, President,	Easton, Pa.
William O. Hay, Secretary,	"
Chester Snyder, Treasurer,	"
D. L. Beaulieu, Superintendent,	"

DIRECTORS.

Name.	Residence.
Chester Snyder,	Easton, Pa.
William J. Daub,	"
F. S. Bixler,	"
A. R. Dunn,	"
M. P. McGrath,	"
S. R. Bush,	"
H. A. Doan,	Philadelphia, Pa.
William R. Grubb,	Bangor, Pa.
William Bray,	East Bangor, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$918,832 13	Capital stock, common,	\$500,000 00
		Funded debt,	400,000 00
		Current liabilities as follows:	
		Loans and notes payable,	15,892 16
		Accounts payable,	2,161 63
		Accrued liabilities as follows:	
		Overdraft,	686 39
		Surplus,	91 90
Total,	\$918,832 13	Total,	\$918,832 13

NORRISTOWN PASSENGER RAILWAY COMPANY.

Operated by Schuylkill Valley Traction Company.

Date of charter: June 23, 1834.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, Phila., Pa.
T. W. Grocket, Jr., Treasurer, .....	.. ..

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
William S. Bell, .....	.. ..
N. H. Larzelere,	Norristown, Pa.
Horace C. Jones,	Conshohocken, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$156,974 90	Capital stock, preferred,	\$8,300 00
Current assets as follows, viz:		Capital stock, common,	68,700 00
Cash,	20 17	Funded debt,	75,000 00
		Reserves,	6,995 07
Grand total,	\$156,995 07	Grand total,	\$156,995 07

OIL CITY, ROUSEVILLE AND FRANKLIN RAILWAY COMPANY.

Operated by Citizens' Traction Company.

Date of charter: December 14, 1899.

OFFICERS.

Name.	Official Address.
D. J. Geary, President,	Oil City, Pa.
F. W. Bowen, Secretary,	"
James Hasson, Treasurer,	"
C. M. Fleck, Superintendent,	Franklin, Pa.

DIRECTORS.

Name.	Residence.
D. J. Geary,	Oil City, Pa.
William Hasson,	"
Joseph Seip,	"
P. C. Boyle,	"
D. T. Borland,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$110,973 41	Capital stock, common,	\$150,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	74,135 11	Accounts payable,	85,108 52
Total,	\$185,108 52	Total,	\$185,108 52

OIL CITY STATION RAILWAY COMPANY.

Operated by Citizens' Traction Company.

Date of charter: September 15, 1886.

OFFICERS.

Name.	Official Address.
D. J. Geary, President,	Oil City, Pa.
W. B. Filson, Secretary and Treasurer,	Franklin, Pa.
C. M. Fleck, Superintendent,	Franklin, Pa.

DIRECTORS.

Name.	Residence.
D. J. Geary,	Oil City, Pa.
Joseph Leep,	Titusville, Pa.
William Hasson,	Oil City, Pa.
D. T. Borland,	"
P. C. Boyle,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$35,000 00	Capital stock,	\$31,745 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Bills receivable,	5,988 42	Accounts payable,	565 00
		Citizens' Traction Co.,	2,914 87
		Reserves,	5,708 13
Grand total,	\$40,988 42	Grand total,	\$40,988 42

OLEAN, ROCK CITY AND BRADFORD RAILROAD COMPANY.

Date of charter: June 23, 1897.

OFFICERS.

Name.	Official Address.
H. L. Pierce, President,	Leonminster, Mass.
Charles E. Hudson, Secretary and Treasurer,	Bradford, Pa.
J. H. Barnes, Superintendent,	Bradford, Pa.

DIRECTORS.

Name.	Residence.
H. L. Pierce,	Leonminster, Mass.
George E. Rodgers,	Greenfield, Mass.
George Fobes,	Olean, N. Y.
Charles E. Hudson,	Bradford, Pa.
Catherine Hudson,	Bradford, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$464,975 07	Capital stock, common,	\$210,000 00
Other permanent investment as follows:		Funded debt,	200,000 00
Stock in treasury,	11,120 00	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable,	40,891 54
Cash,	234 59	Accounts payable,	6,918 23
Accounts receivable,	2,111 71	Matured interest on funded debt unpaid,	5,000 00
Bills receivable,	3,308 42	Current liabilities as follows:	
Material and supplies,	4,816 57	Taxes accrued and not yet due,	698 44
		Interest on funded debt accrued and not yet due,	1,250 00
		Rentals accrued and not yet due,	2,257 18
		Surplus,	19,580 98
Total,	\$466,566 26	Total,	\$466,566 36

PATTERSON HEIGHTS STREET RAILWAY COMPANY.

Date of charter: July 3, 1895.

OFFICERS.

Name.	Official Address.
John Reeves, President,	Beaver Falls, Pa.
John T. Reeves, Secretary and Treasurer,	"
Fred. Horn, Superintendent,	"

DIRECTORS.

Name.	Residence.
John Reeves,	Beaver Falls, Pa.
John T. Reeves,	"
H. W. Reeves,	"
J. G. Merriman,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$9,254 10	Capital stock, preferred,	\$5,000 00
Deficit,	3,018 08	Current liabilities as follows:	
		Loans and notes payable,	5,000 00
		Accrued liabilities as follows:	
		Overdraft in bank of,	272 18
Total,	\$12,272 18	Total,	\$12,272 18

PENNSYLVANIA AND MAHONING VALLEY RAILWAY COMPANY.

Date of charter: February 21, 1901.

OFFICERS.

Name.	Official Address.
Murry A. Verner, President,	Pittsburg, Pa.
John E. McVey, Secretary,	Youngstown, O.
B. F. Miles, Treasurer,	Cleveland, O.
M. E. McCaskey, Superintendent,	New Castle, Pa.

DIRECTORS.

Name.	Residence.
Murry A. Verner,	Pittsburg, Pa.
B. F. Miles,	Cleveland, O.
James Parmalee,	New York, N. Y.
J. E. McVey,	Youngstown, O.
W. T. Drill,	Pittsburg, Pa.
J. W. Blackburn,	Youngstown, O.
C. H. Akens,	New Castle, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$3,485,726 73	Capital stock, preferred,	\$3,000,000 00
Other permanent investments as follows:		Capital stock, common,	5,000,000 00
Stocks and bonds of other companies,	6,665,004 00	Funded debt,	2,500,000 00
Real estate not used in operation of road,	141,078 96	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable,	371,902 83
Cash,	80,702 33	Accounts payable,	72,482 45
Accounts receivable,	8,444 81	Accrued liabilities as follows:	
Materials and supplies,	70,998 65	Taxes accrued and not yet due,	1,001 00
Prepaid accounts,	7,485 28	Interest on funded debt accrued and not yet due,	20,833 34
Miscellaneous,	779,797 65	Miscellaneous,	465,707 99
Deficit,	241,639 80		
Total,	\$11,481,877 71	Total,	\$11,481,877 71

PENNSYLVANIA MOTOR COMPANY.

Operated by the Lehigh Valley Traction Company from July 1, 1903, to May 1, 1904; Easton Transit Company from May 2, 1904, to June 30, 1904.

Date of charter: November, 1888.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$209,179 96	Capital stock,	\$120,000 00
		Funded debt,	80,000 00
		Current liabilities as follows, viz:	
		Loans and notes payable,	21,879 96
		Accounts payable,	7,500 00
Grand total,	\$209,179 96	Grand total,	\$209,179 96

PEOPLE'S STREET RAILWAY COMPANY OF NANTICOKE AND NEWPORT.

Date of charter: September 27, 1892.

OFFICERS.

Name.	Official Address.
K. M. Smith, President,	Alden Station, Pa.
R. H. Conover, Secretary and Treasurer,	Nanticoke, Pa.
A. Van Alstyne, Superintendent,	"

DIRECTORS.

Name.	Residence.
K. M. Smith,	Alden Station, Pa.
A. P. Childs,	"
R. H. Conover,	Nanticoke, Pa.
A. E. Pond,	Boston, Mass.
Q. A. Gates,	Wilkes-Barre, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$213,817 22	Capital stock, preferred,	\$100,000 00
Current assets as follows:		Funded debt,	92,500 00
Cash,	1,121 87	Current liabilities as follows:	
Material and supplies,	2,270 85	Accounts payable,	7,500 00
		Extension,	13,171 84
		Current liabilities as follows:	
		Taxes accrued and not yet due, ..	140 78
		Interest on funded debt accrued	
		and not yet due,	2,775 00
		Surplus,	1,121 87
Total,	\$217,209 44	Total,	\$217,209 44

PEOPLE'S PASSENGER RAILWAY COMPANY.

Operated by the Philadelphia Rapid Transit Company.

Date of charter: April 15, 1873.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Charles O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
John B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
George D. Widener,	"
George W. Elkins,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$4,553,737 70	Capital stock,	\$1,689,055 98
Cost of equipment,	2,276,687 41	Current liabilities as follows, viz:	
Other permanent investments as follows, viz:		Accounts payable,	70,687 29
Lease cost account,	1,110,788 47	Ground rents,	5,833 33
Real estate,	9,533 33	Due People's Traction Co. for construction and equipment,....	5,848,595 18
Current assets as follows, viz:		Leased equipment, &c.,	194,707 50
Sinking and other special funds	145,000 00	Surplus,	287,167 68
Grand total,	\$8,096,046 91	Grand total,	\$8,096,046 91

PHILADELPHIA, BRISTOL AND TRENTON STREET RAILWAY COMPANY.

Date of charter: September 30, 1901.

OFFICERS.

Name.	Official Address.
J. W. Ellard, President,	Baltimore, Md.
W. F. Sadler, Jr., Secretary and Treasurer,	Trenton, N. J.
E. E. Hall, Superintendent,	Bristol, Pa.

DIRECTORS.

Name.	Residence.
George Blakistone,	Baltimore, Md.
Seymour Mandelbaum,	"
Edward N. Rich,	"
J. W. Ellard,	"
W. F. Sadler, Jr.,	Trenton, N. J.
Bromley Wharton,	Bristol, Pa.
W. H. Drayton, 3d,	Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment and other permanent investments, ..	\$1,668,683 10	Capital stock, preferred,	\$1,000,000 00
Current assets as follows:		Funded debt,	650,000 00
Cash,	4,057 89	Current liabilities as follows:	
Prepaid accounts,	472 62	Loans and notes payable,	4,775 00
Deficit,	16,697 83	Accounts payable,	2,445 04
		Miscellaneous matured interest, unpaid,	141 40
		Accrued liabilities as follows:	
		Interest on funded debt accrued and not yet due,	32,500 00
Total,	\$1,689,861 44	Total,	\$1,689,861 44

PHILADELPHIA, CHELTENHAM AND JENKINTOWN PASSENGER RAILWAY COMPANY.

Operated by the Philadelphia Rapid Transit Company.

Date of charter: August 9, 1892.

OFFICERS.

Name.	Official Address.
John B. Parsons, President	Philadelphia, Pa.
Chas. O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
John B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
George D. Widener,	"
Geo. W. Elkins,	"
John M. Mack,	"
Michael Murphy,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,....	\$639,687 62	Capital stock,	\$60,000 00
Other Permanent Investments as follows, viz:		Current liabilities as follows, viz:	
Stocks and bonds of other companies,	262,241 69	People's Passenger Railway Co. construction,	\$948,512 24
Current assets as follows, viz:			
Cash,	54,000 00		
People's Passenger Railway Interest assumed,	51,583 53		
Grand total,	\$1,008,512 24	Grand total,	\$1,008,512 24

PHILADELPHIA AND CHESTER RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
John A. Riggs, President,	515 Mariner and Merchant Building, Phila., Pa.
T. W. Grootett, Jr., Secretary and Treasurer...	"
A. G. Davids, Superintendent,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Riggs,	Philadelphia, Pa.
Remi Remont,	"
Robert N. Carson,	"
Richmond L. Jones,	Reading, Pa.
R. Nelson Buckley,	Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$670,434 01	Capital stock, preferred,	\$350,000 00
Current assets as follows:		Funded debt,	350,000 00
Cash,	2,273 30	Current liabilities as follows:	
Accounts receivable,	1,318 50	Accounts payable,	956 24
Prepaid accounts,	130 52	Miscellaneous,	15,910 96
Deficit,	45,962 07	Accrued liabilities as follows:	
		Taxes accrued and not yet due,	394 54
		Interest on funded debt accrued and not yet due,	2,916 66
Total,	\$720,178 40	Total,	\$720,178 40

PHILADELPHIA CITY PASSENGER RAILWAY COMPANY.

Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
William W. Colket, President,	202 Walnut Place, Phila.
T. W. Pennypacker, Secretary and Treasurer,	“ “ “ “

DIRECTORS.

Name.	Residence.
W. S. Wilson,	New Centreville, Pa.
William Cochran,	Philadelphia, Pa.
John M. Chesnut,	“
John A. Brown, Jr.,	“
S. Davis Walton,	“
William West,	King of Prussia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$875,842 88	Capital stock,	\$475,000 00
Current assets as follows, viz:		Funded debt,	300,000 00
Cash,	89,539 47	Current liabilities as follows, viz:	
		Dividends unpaid,	1,937 20
		Funded debt, Darby division, ..	43,000 00
		Rental of road account,	75,000 00
		Profit and loss,	70,445 15
Grand total,	\$965,382 35	Grand total,	\$965,382 35

PHILADELPHIA AND DARBY RAILWAY COMPANY.

Operated by the Philadelphia Rapid Transit Company.

Date of charter: April 28, 1857.

OFFICERS.

Name.	Official Address.
Beauveau Borie, President,	202 Walnut Place, Philadelphia, Pa.
Josiah Kisterbock, Jr., Vice President,	" " "
William W. Colket, Secretary and Treasurer,	" " "

DIRECTORS.

Name.	Residence.
Benjamin S. Kunkel,	Philadelphia, Pa.
Josiah Kisterbock, Jr.,	" "
John Kisterbock,	" "
S. Davis Walton,	" "
William W. Colket,	Schuylkill P. O., Chester Co., Pa.
Wm. H. Pennypacker,	Schuylkill P. O., Chester Co., Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$300,000 00	Capital stock,	\$200,000 00
		Funded debt,	100,000 00
Grand total,	\$300,000 00	Grand total,	\$300,000 00

PHILADELPHIA AND EASTON RAILWAY COMPANY.

Date of charter: February 3, 1897.

OFFICERS.

Name.	Official Address.
Isaac R. Rosenberger, President,	Colmar, Pa.
Harry J. Shoemaker, Secretary and Treasurer,	Doylestown, Pa.
Lewis P. Muthart, Superintendent,	Easton, Pa.

DIRECTORS.

Name.	Residence.
A. C. Patterson,	1006 Lehigh Avenue, Philadelphia, Pa.
Edwin Harrison,	Broad and Lehigh Avenue, Philadelphia, Pa.
George Egolf,	Broad and Huntingdon Sts., Philadelphia, Pa.
Aaron Kratz,	Plumsteadville, Pa.
S. A. Hellyer,	Doylestown, Pa.
Harry J. Shoemaker,	"

PHILADELPHIA AND GRAY'S FERRY PASSENGER RAILWAY COMPANY.

Operated by the Philadelphia Rapid Transit Company.

Date of charter: April 9, 1858.

OFFICERS.

Name.	Official Address.
Edward Hopkinson, President,	Philadelphia, Pa.
Lewis A. Renshaw, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Richard Dale,	Philadelphia, Pa.
Samuel W. Woodhouse,	"
B. Frank Hart,	"
Isaac W. Jeanes,	"
William Dulles,	"
Stevenson Crothers,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$299,514 40	Capital stock,	\$310,157 00
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Over-issued stock,	10,000 00	Dividends unpaid,	51 08
Current assets as follows, viz:		Accounts payable, conductors and drivers deposits,	26 19
Cash,	2,316 14	Surplus,	1,586 33
Grand total,	\$311,830 54	Grand total,	\$311,830 54

PHILADELPHIA AND LEHIGH VALLEY TRACTION COMPANY.

Date of charter: February 14, 1901.

OFFICERS.

Name.	Official Address.
F. J. Crilly, President,	Allentown, Pa.
C. M. Bates, Secretary and Treasurer,	"
W. S. Hall, General Manager,	"

DIRECTORS.

Name.	Residence.
F. J. Crilly,	Allentown, Pa.
C. M. Bates,	"
R. E. Wright,	"
L. E. Johnson,	"
C. M. Walter,	"
H. C. Barrow,	"
John G. Houecher,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$2,387,576 36	Capital stock, common,	\$1,500,000 00
Other permanent investments as follows:		Funded debt,	1,998,000 00
Stocks and bonds of other companies	1,593,165 68	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable,	611,890 37
Cash,	17,776 77	Accounts payable,	26,731 33
Accounts receivable,	89,394 10	Matured interest on funded debt unpaid,	77,706 67
Material and supplies,	58,359 31	Allentown Electric Light and Power Company,	53,407 35
Prepaid accounts,	1,896 44	Accrued liabilities as follows:	
Due by agents,	500 00	Interest on funded debt accrued and not yet due,	30,771 32
Deficit,	158,838 33		
Total,	\$4,307,507 04	Total,	\$4,307,507 04

**PHILADELPHIA, MORTON AND SWARTHMORE STREET
RAILWAY COMPANY.**

Operated by the Media, Middletown, Aston and Chester Electric Railway Company.

Date of charter: February 24, 1899.

OFFICERS.

Name.	Official Address.
Lewis J. Levick, President,	113 Arch street, Philadelphia, Pa.
E. J. Hasse, Secretary and Treasurer, .....	..

DIRECTORS.

Name.	Residence.
L. J. Levick,	113 Arch street, Philadelphia, Pa.
F. W. Hammett, .....	..
B. G. Jones,	North American Building, Philadelphia, Pa.
E. J. Hasse,	113 Arch street, Philadelphia, Pa.
E. A. Hopkins,	55 Parliament street, London, England.
W. S. Hammett,	Jersey City, N. J.
D. Wallerstein,	Land Title Building, Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$1,079,500 00	Capital stock,	\$529,500 00
Deficit,	27,751 06	Funded debt,	550,000 00
		Current liabilities as follows, viz:	
		Accounts payable,	251 06
		Matured interest on funded debt unpaid,	27,500 00
Grand total,	\$1,107,251 06	Grand total,	\$1,107,251 06

PHILADELPHIA RAPID TRANSIT COMPANY.

Date of charter: May 1, 1902.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	810 Dauphin street, Philadelphia, Pa.
Geo. D. Widener, Vice President,	Land Title Building, Philadelphia, Pa.
Chas. O. Kruger, Second Vice President,	810 Dauphin street, Philadelphia, Pa.
Alex. Rennick, Third Vice President,	820 Dauphin street, Philadelphia, Pa.
R. B. Selfridge, Secretary and Treasurer,	"
Jno. B. Peddie, Assistant Secretary and Treas.,	1035 Land Title Building, Philadelphia, Pa.
Walter Ellis, Superintendent,	2250 N. 8th street, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John B. Parsons,	Philadelphia, Pa.
Geo. D. Widener,	"
J. J. Sullivan,	"
Wm. H. Shelmerdine,	"
P. A. B. Widener,	"
John M. Mack,	"
Michael Murphy,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$3,969,160 15	Capital stock,	\$3,984,680 00
Construction and equipment, leased lines,	3,297,148 64	Current liabilities as follows:	
Other permanent investments as follows:		Accounts payable,	144,430 83
Organization,	115,325 44	Accrued liabilities as follows:	
Stocks and bonds of other companies,	1,588,559 38	Fixed charges and taxes accrued,	1,951,287 60
Fire insurance fund,	870,000 00	Open accounts,	299,470 17
Current assets as follows:		Surplus,	622,674 49
Cash,	598,150 30		
Accounts receivable,	82,515 32		
Material and supplies,	569,742 42		
Advanced to leased lines,	428,613 73		
Real estate,	503,327 71		
Total,	\$12,002,543 09	Total,	\$12,002,543 09

PHILADELPHIA TRACTION COMPANY.

Operated by the Philadelphia Rapid Transit Company.

Date of charter: August 23, 1883.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	Philadelphia, Pa.
John B. Peddie, Treasurer,	

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
John B. Parsons,	
J. B. Altemus,	
George W. Elkins,	
John M. Mack,	
Joseph E. Widener,	

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$4,202,617 55	Capital stock,	\$20,000,000 00
Other permanent investments as follows, viz:		Funded debt,	679,368 00
Stock of other companies,	4,406,156 25	Current liabilities as follows, viz:	
Current assets as follows, viz:		Open accounts,	4,114,145 07
Cash,	9,507 63	Profit and loss,	67,381 01
Material and supplies,	119,561 17		
Additions and betterments on leased lines,	16,123,062 48		
Grand total,	\$24,880,894 08	Grand total,	\$24,880,894 08

PHILADELPHIA AND WEST CHESTER TRACTION COMPANY.

Date of charter: April 24, 1895.

OFFICERS.

Name.	Official Address.
A. M. Taylor, President,	610 Arcade Building, Philadelphia, Pa.
C. R. Hinchman, Secretary,	902 Provident Building, Philadelphia, Pa.
C. L. Rihl, Treasurer,	610 Arcade Building, Philadelphia, Pa.
F. C. Davis, Superintendent,	Llanerch, Pa.

DIRECTORS.

Name.	Residence.
A. M. Taylor,	610 Arcade Building, Philadelphia, Pa.
Charles J. Hinchman,	902 Providence Building, Philadelphia, Pa.
William C. Alderson,	228 South Third street, Philadelphia, Pa.
Charles B. Penrose,	1720 Spruce street, Philadelphia, Pa.
John Sellers, Jr.,	16th and Hamilton streets, Philadelphia, Pa.
C. C. Taylor,	612 Arcade Building, Philadelphia, Pa.
Wm. S. Taylor,	610 Arcade Building, Philadelphia, Pa.
A. A. Hirst,	211 South Sixth street, Philadelphia, Pa.
C. R. Hinchman,	902 Provident Building, Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,080,503 43	Capital stock, common,	\$587,175 00
Other permanent investments as follows:		Funded debt,	400,000 00
Stocks and bonds of other companies,	73,875 00	Current liabilities as follows:	
Lease Ardmore and Llanerch S. R. Co.,	25,000 00	Loans and notes payable,	94,500 00
Stock subscription Phila. and Castle Rock,	2,250 00	Accounts payable,	17,669 27
Current assets as follows:		Accrued liabilities as follows:	
Cash,	3,922 10	Taxes accrued and not yet due, ..	9,770 73
Bills receivable,	417 73	Miscellaneous interest accrued and not yet due,	1,009 31
Accounts receivable,	1,781 86	Rentals accrued and not yet due, ..	1,561 23
Total,	\$1,185,750 12	Surplus,	14,064 59
		Total,	\$1,185,750 12

PITTSBURG RAILWAYS COMPANY.

Date of charter: May 25, 1871.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Pittsburg, Pa.
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
John Murphy, General Superintendent,	"

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburg, Pa.
James H. Reed,	"
Joshua Rhoades,	"
John C. Reilly,	"
A. W. Mellon,	"
George E. McCague,	"
George H. Frazier,	Philadelphia, Pa.
Richard Y. Cook,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,890,598 17	Capital stock, preferred,	\$2,500,000 00
Construction and equipment, leased lines,	377,383 48	Capital stock, common,	2,500,000 00
Other permanent investments as follows:		Funded debt,	4,638,000 00
Stocks and bonds of other com- panies,	5,124,699 02	Current assets as follows:	
Property and franchises acquir- ed,	4,305,906 63	Loans and notes payable,	1,599,125 00
Current assets as follows:		Accounts payable,	1,109,669 85
Cash,	6,153 91	Accrued liabilities as follows:	
Bills receivable,	12,500 00	Taxes accrued and not yet due,	296,966 86
Accounts receivable,	1,251,759 99	Interest on funded debt accrued and not yet due,	39,255 00
Material and supplies,	158,093 75	Miscellaneous interest accrued and not yet due,	2,540 96
Prepaid accounts,	56,327 79	Rentals accrued and not yet due,	345,761 90
Insurance investment fund,	34,000 00	Reserves for fire loss,	34,000 00
Total,	\$18,217,417 72	Surplus,	153,088 15
		Total,	\$18,217,417 72

PITTSBURG AND BIRMINGHAM TRACTION COMPANY.

Operated by the Pittsburg Railways Company.

Date of charter: August 15, 1889.

OFFICERS.

Name.	Official Address.
W. L. Mellon, President,	Pittsburg, Pa.
George S. Davidson, Secretary,	"
R. B. Mellon, Treasurer,	"

DIRECTORS.

Name.	Residence.
W. L. Mellon,	Pittsburg, Pa.
R. B. Mellon,	"
George S. Davidson,	"
A. W. Mellon,	"
C. F. Farren,	"
J. H. Gross,	"
W. S. Mitchell,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$4,549,415 29	Capital stock,	\$3,000,000 00
Other permanent investments as follows, viz:		Funded debt,	2,307,000 00
Stocks and bonds of other companies,	1,404,345 27	Current liabilities as follows, viz:	
Current assets as follows, viz:		Dividends unpaid,	40,385 75
Cash,	40,587 48	Accounts payable,	37,819 33
Accounts receivable,	62,751 68	Reserves,	211,594 04
Grand total,	\$6,097,099 72	Grand total,	\$6,097,099 72

PITTSBURG AND CHARLEROI STREET RAILWAY COMPANY.

Operated by the Pittsburg Railways Company.

Date of charter: April 14, 1901.

OFFICERS.

Name.	Official Address.
A. W. Mellon, President,	Pittsburg, Pa.
George S. Davidson, Secretary,	"
R. B. Mellon, Treasurer,	"

DIRECTORS.

Name.	Residence.
A. W. Mellon,	Pittsburg, Pa.
George S. Davidson,	"
R. B. Mellon,	"
W. S. Mitchell,	"
W. L. Mellon,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,995,536 08	Capital stock,	\$2,500,000 00
Stocks and bonds of other companies,	2,860,000 00	Funded debt,	2,500,000 00
Other permanent investments as follows, viz:			
Cash,	144,413 92		
Grand total,	\$5,000,000 00	Grand total,	\$5,000,000 00

PITTSBURG, McKEESPORT AND CONNELLSVILLE RAILWAY COMPANY.

Date of charter: December 31, 1900.

OFFICERS.

Name.	Official Address.
W. H. Graham, President,	Pittsburg, Pa.
W. S. Kuhn, Vice President,	"
M. K. Salisbury, Secretary,	"
George S. Whitney, Treasurer,	"

DIRECTORS.

Name.	Residence.
E. C. Converse,	New York, N. Y.
W. H. Graham,	Pittsburg, Pa.
James S. Kuhn,	"
W. S. Kuhn,	"
M. K. Salisbury,	"
George J. Gorman,	"
W. A. Shaw,	"
Charles A. Painter,	"
George J. Whitney,	"
J. B. Van Wagener,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$6,176,244 25	Capital stock, common,	\$3,000,000 00
Current assets as follows:		Funded debt,	2,978,500 00
Cash,	13,106 66	Real estate mortgages,	36,925 00
Bills receivable,	863 34	Current liabilities as follows:	
Materials and supplies,	31,342 08	Accounts payable,	34,322 49
Deficit,	26,152 98	Temporary book accounts,	198,461 82
Total,	\$6,248,209 31	Total,	\$6,248,209 31

**PITTSBURG, McKEESPORT AND GREENSBURG RAILWAY
COMPANY.**

Date of charter: June 28, 1901.

OFFICERS.

Name.	Official Address.
L. B. Huff, President,	Greensburg, Pa.
W. D. Chapman, Secretary and Treasurer,	"
M. A. Coffey, Superintendent,	"

DIRECTORS.

Name.	Residence.
L. B. Huff,	Greensburg, Pa.
Richard Coulter, Jr.,	"
W. D. Chapman,	"
E. C. Gibson,	Philadelphia, Pa.
J. Edward Studley,	Providence, R. I.
C. L. Walther,	Pittsburg, Pa.
Edward Bailey,	Harrisburg, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$2,174,998 06	Capital stock, common,	\$1,015,750 00
Current assets as follows:		Funded debt,	1,152,000 00
Cash,	2,612 40	Current liabilities as follows:	
Bills receivable,	1,381 86	Loans and notes payable,	15,500 00
Accounts receivable,	20,062 79	Accounts payable,	13,369 21
		Surplus,	2,430 90
Total,	\$2,199,050 11	Total,	\$2,199,050 11

PITTSBURG TRACTION COMPANY.

Operated by the Pittsburg Railways Company.

Date of charter: April 30, 1887.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Pittsburg, Pa.
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburg, Pa.
J. H. Reed,	"
S. L. Tone,	"
C. S. Mitchell,	"
C. J. Braun, Jr.,	"
W. B. Carson,	"
J. L. Foster,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,725,892 93	Capital stock,	\$1,900,000 00
Other permanent investments as follows, viz:		Funded debt,	1,000,000 00
Stocks and bonds of other companies,	1,029,000 00	Current liabilities as follows, viz:	
Charter and franchises,	10,479 94	Accounts payable,	163,922 68
Current assets as follows, viz., ..	794,776 02	Reserves,	496,226 21
Grand total,	\$3,560,148 89	Grand total,	\$3,560,148 89

PITTSTON AND SCRANTON STREET RAILWAY COMPANY.

Operated by the Scranton Railway Company.

Date of charter: November 7, 1898.

OFFICERS.

Name.	Official Address.
J. M. Colton, President,	Bullitt Building, Phila.
C. Ford Stevens, Secretary and Treasurer,	

DIRECTORS.

Name.	Residence.
J. M. Colton,	Bullitt Building, Phila.
H. A. McCarthy,	" " "
G. R. Nichols,	" " "
Clarence Sill,	" " "
W. C. Watt,	" " "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$61,100 00	Capital stock,	\$60,000 00
		Surplus,	1,100 00
Grand total,	\$61,100 00	Grand total,	\$61,100 00

PLYMOUTH AND LARKSVILLE RAILWAY COMPANY.

Date of charter: May 8, 1901.

OFFICERS.

Name.	Official Address.
Abram Nesbitt, President,	Wilkes-Barre, Pa.
B. B. Winchester, Secretary and Treasurer,	"
R. W. Day, Superintendent,	"

DIRECTORS.

Name.	Residence.
Abram Nesbitt,	Wilkes-Barre, Pa.
Paul Bedford,	"
D. A. Sell,	"
R. W. Day,	"
B. B. Winchester,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$150,943 49	Capital stock, common,	\$75,000 00
Current assets as follows:		Funded debt,	75,000 00
Cash,	2,493 26	Accrued liabilities as follows:	
Accounts receivable,	275 00	Taxes accrued and not yet due,	351 08
		Surplus,	3,365 67
Total,	\$153,716 75	Total,	\$153,716 75

PORT CARBON AND MIDDLEPORT ELECTRIC RAILWAY COMPANY.

Operated by the Pottsville Union Traction Co.

Date of charter: July 6, 1898.

OFFICERS

Name.	Official Address.
Clarence P. King, President,	Philadelphia, Pa.
William C. Pollock, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
William F. North,	Philadelphia, Pa.
William C. Pollock, Jr.,	"
Marshall S. Collingwood,	"
Thomas B. Prosser,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$93,000 00	Capital stock, common,	\$93,000 00
Total,	\$93,000 00	Total,	\$93,000 00

POTTSTOWN PASSENGER RAILWAY COMPANY.

Date of charter: July 3, 1890.

OFFICERS.

Name.	Official Address.
George N. Malsberger, President,	Pottstown, Pa.
Samuel H. Fridy, Secretary and Treasurer,	"
George A. Miller, Superintendent,	"

DIRECTORS.

Name.	Residence.
J. Allen Healy,	Pottstown, Pa.
Jacob C. Sotter,	"
Calvin Fegely,	"
Samuel H. Fridy,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,....	\$175,231 13	Capital stock, common,	\$87,500 00
Other permanent investments as follows:		Funded debt,	75,000 00
Reorganization account; the net earnings for the year were applied to the reduction of this account,	13,273 75	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable	24,500 00
Cash,	1,193 93	Accounts payable,	3,467 28
Accounts receivable,	2,016 67	Accrued liabilities as follows:	
Total,	\$191,715 48	Taxes accrued and not yet due,	310 70
		Interest on funded debt accrued and not yet due,	937 50
		Total,	\$191,715 48

POTTSVILLE AND READING RAILWAY COMPANY.

Operated by the Pottsville Union Traction Company.

Date of charter: May 5, 1891.

OFFICERS.

Name.	Official Address.
Clarence P. King, President,	Philadelphia, Pa.
William C. Pollock, Jr., Secretary and Treasurer,	

DIRECTORS.

Name.	Residence.
Frederick H. Treat,	Wayne, Pa. Philadelphia, Pa. " " "
Thomas B. Prosser,	
William F. North,	
Edward L. Nichols,	
Marshall S. Collingwood,	

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$156,600 00	Capital stock, common,	\$56,600 00
		Funded debt,	100,000 00
Total,	\$156,600 00	Total,	\$156,600 00

POTTSVILLE UNION TRACTION RAILWAY COMPANY.

Date of charter: March 15, 1899.

OFFICERS.

Name.	Official Address.
Clarence P. King, President,	Philadelphia, Pa.
William C. Pollock, Jr., Secretary,	Pottsville, Pa.
J. B. Hoellman, Treasurer,	"
D. J. Duncan, Superintendent,	"

DIRECTORS.

Name.	Residence.
Roland C. Luther,	Pottsville, Pa.
William F. North,	Philadelphia, Pa.
Thomas B. Frosser,	"
Frederick H. Treat,	"
William C. Pollock, Jr.,	"
Sheldon P. Ritter,	"
C. Berkeley Taylor,	"
John W. Pittock,	"
Marshall S. Collingwood,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Stocks and bonds of other companies,	\$1,638,062 28	Capital stock, common,	\$1,250,000 00
Real estate, "parks,"	1,175 00	Funded debt,	735,000 00
Leasehold,	289,000 00	Surplus,	6,144 71
Current assets as follows:			
Cash,	1,635 23		
Material and supplies,	1,738 13		
Prepaid accounts,	4,536 07		
Total,	\$1,991,144 71	Total,	\$1,991,144 71

QUAKERTOWN TRACTION COMPANY.

Operated by the Philadelphia and Lehigh Valley Traction Company.

Date of charter: November 27, 1896.

OFFICERS.

Name.	Official Address.
F. J. Crilly, President,	Allentown, Pa.
C. M. Bates, Secretary and Treasurer,	"
W. S. Hall, General Manager,	"

DIRECTORS.

Name.	Residence.
F. J. Crilly,	Allentown, Pa.
R. E. Wright,	"
C. M. Bates,	"
Samuel Harris,	"
John G. Honecher,	Souderton, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$575,674 53	Capital stock,	\$300,000 00
Other permanent investments as follows, viz:		Funded debt,	300,000 00
Stocks and bonds of other companies,	1,110 00	Current liabilities as follows, viz:	
Accounts payable,		Accounts payable,	749 40
Current assets as follows, viz:		Miscellaneous,	2,050 00
Accounts receivable,	1,810 00		
Deficit,	24,204 87		
Grand total,	\$602,799 40	Grand total,	\$602,799 40

READING CITY PASSENGER RAILWAY COMPANY.

Operated by the United Traction Company.

Date of charter: December 18, 1873.

OFFICERS.

Name.	Official Address.
B. F. Owen, President,	515-517 Court St., Reading, Pa.
Andrew Shaaber, Secretary and Treasurer,....	331 Elm St., Reading, Pa.

DIRECTORS.

Name.	Residence.
B. F. Owen,	515-517 Court street, Reading, Pa.
Charles H. Schaeffer,	524 Washington street, Reading, Pa.
James Rick,	632 Centre avenue, Reading, Pa.
Charles Rick,	634 Centre avenue, Reading, Pa.
Wm. R. McIlvain,	210 North Fifth street, Reading, Pa.
Albert Thalhelmer,	141-143 Cedar street, Reading, Pa.
James L. Douglas,	211 South Fifth street, Reading, Pa.
Matthan Harbster,	742 Centre avenue, Reading, Pa.
Henry A. Muhlenberg,	220 North Fourth street, Reading, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$465,000 00	Capital stock,	\$350,000 00
Current assets as follows, viz:		Funded debt,	115,000 00
Cash,	24 94	Reserves,	34 94
Grand total,	\$465,024 94	Grand total,	\$465,034 94

READING AND SOUTHWESTERN STREET RAILWAY COMPANY.

Operated by the United Traction Company.

Date of charter: November 24, 1890.

OFFICERS.

Name.	Official Address.
J. W. Shepp, President,	Reading, Pa.
V. S. Seltzer, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
D. B. Shepp,	Reading, Pa.
John U. Printz,	"
Richard L. Jones,	"
E. J. Moore,	Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$230,000 00	Capital stock,	\$130,000 00
		Funded debt,	100,000 00
Grand total,	\$230,000 00	Grand total,	\$230,000 00

READING AND TEMPLE ELECTRIC RAILWAY COMPANY.

Operated by the Reading Traction Company.

Date of charter: February 26, 1892.

OFFICERS.

Name.	Official Address.
Benjamin F. Owen, President,	Reading, Pa.
Frank S. Livingood, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Matthias Moyer,	Reading, Pa.
M. B. McKnight,	"
William McIlvain,	"
William D. Smith,	"
Frank S. Livingood,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$165,761 48	Capital stock,	\$73,700 00
Current assets as follows, viz:		Funded debt,	73,700 00
Cash on hand,	229 41	Current liabilities as follows, viz:	
		Profit and loss on sale of stock	18,455 80
		and bonds,	135 09
		Reserves,	
Grand total,	\$165,990 89	Grand total,	\$165,990 89

READING TRACTION COMPANY.

Operated by United Traction Company.

Date of charter: March 9, 1892.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, Phila., Pa.
T. W. Grocket, Jr., Secretary and Treasurer, ..	

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
R. L. Jones,	Reading, Pa.
A. S. Geiger, .....	..
R. N. Carson,	Philadelphia, Pa.
R. N. Buckley, .....	..

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$380,441 61	Capital stock,	\$1,000,000 00
Other permanent investments as follows, viz:		Funded debt,	445,000 00
Stock and bonds of other companies,	200,460 00	Current liabilities as follows, viz:	
Property,	1,027,878 32	Dividends unpaid,	15,000 00
Car houses,	34,766 80	Miscellaneous,	200,460 00
Office fixtures,	1,000 89	Reserves,	189 24
Current assets as follows, viz:			
Cash on hand,	15,433 25		
Accounts receivable,	659 67		
Grand total,	\$1,660,640 54	Grand total,	\$1,660,640 24

RED LION AND WINDSOR STREET RAILWAY COMPANY.

Operated by the York Street Railway Company.

Date of charter: July 9, 1901.

OFFICERS.

Name.	Official Address.
W. H. Lanus, President,	York, Pa.
George S. Schmidt, Secretary,	"
Ellis S. Lewis, Treasurer,	"
J. H. Mellinger, Superintendent,	"

DIRECTORS.

Name.	Residence.
W. H. Lanus,	York, Pa.
Geo. P. Simper,	"
Grier Hersh,	"
W. F. Bay Stewart,	"
Geo. S. Billmyer,	"
J. W. Steacy,	"
W. A. Himer,	New Oxford, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$62,890 72	Capital stock,	\$500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	12 32	Loans and notes payable,	65,000 00
Bills receivable,	8,000 00	Surplus,	5,103 04
Grand total,	\$70,903 04	Grand total,	\$70,903 04

RIDGE AVENUE CONNECTING RAILWAY COMPANY.

Operated by the Philadelphia Rapid Transit Company.

Date of charter: September 6, 1892.

OFFICERS.

Name.	Official Address.
George C. Widener, President,	Philadelphia, Pa.
John B. Peddle, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
John B. Parsons,	"
John M. Mack,	"
Joseph E. Widener,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$15,237 00	Capital stock,	\$6,000 00
Current assets as follows, vis:	•	Current liabilities as follows, vis:	
Cash,	63 00	Due lessee company,	9,300 00
Grand total,	\$15,300 00	Grand total,	\$15,300 00

RIDGE AVENUE PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 15, 1858.

OFFICERS.

Name.	Official Address.
William S. Grant, President,	Philadelphia, Pa.
E. Spencer Blight, Secretary and Treasurer,	

DIRECTORS.

Name.	Residence.
R. A. F. Penrose, M. D.,	Philadelphia, Pa.
Henry Norris,	"
Charles B. Penrose,	"
Louis A. Biddle,	"
J. Henry Williams,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$584,811 00	Capital stock,	\$420,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash,	3,467 45	Invested fund: Stable, depot,	
P. R. R. stock,	14,281 25	offices, etc.,	139,791 49
		Profit and loss,	42,768 21
Grand total,	\$602,559 70	Grand total,	\$602,559 70

RINGING ROCKS ELECTRIC RAILWAY COMPANY.

Date of charter: September 1, 1893.

OFFICERS.

Name.	Official Address.
Cyrus Q. Guldin, President,	Reading, Pa.
Ralph E. Shaner, Secretary,	Pottstown, Pa.
Aaron K. Shaner, Treasurer,	"
R. E. Shaner, Superintendent,	"

DIRECTORS.

Name.	Residence.
C. Q. Guldin,	Reading, Pa.
A. K. Shaner,	Pottstown, Pa.
R. E. Shaner,	"
H. M. Boone,	"
L. E. Lefever,	Boyetown, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$114,834 15	Capital stock, common,	\$50,000 00
Current assets as follows, viz:		Funded debt,	50,000 00
Overdraft of assets,	37,952 54	Real estate mortgages: Farm, ..	4,000 00
		Current liabilities as follows:	
		Loans and notes payable at	
		bank,	5,600 00
		Accounts payable, estimate, ...	2,000 00
		Matured interest on funded debt	
		unpaid,	28,500 00
		Overdraft,	12,699 00
Total,	\$152,186 69	Total,	\$152,186 00

ROXBOROUGH, CHESTNUT HILL AND NORRISTOWN RAILWAY COMPANY.

Operated by the Schuylkill Valley Traction Company.

Date of charter: Agreement of merger, December 24, 1895.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, Phila., Pa.
T. W. Grocket, Jr., Secretary and Treasurer, ..	" " " " " "

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Robert N. Carson,	Montgomery Co., Pa.
Samuel F. Houston,	Philadelphia, Pa.
R. Nelson Buckley,	" " " "
William Ring,	" " " "
Remi Remont,	" " " "
G. Martin Brill,	" " " "
R. L. Jones,	Reading, Pa.
Wm. R. McIlvain,	" " " "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$621,088 00	Capital stock,	\$248,400 00
Other permanent investments as follows, viz:		Funded debt,	371,000 00
Stocks and bonds of other companies,	200,000 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Miscellaneous, T. & L. cert.,	199,000 00
Cash on hand,	202 44	Reserves,	17,232 76
Accounts receivable,	14,342 23		
Grand total,	\$835,632 76	Grand total,	\$835,632 76

SCHUYLKILL ELECTRIC RAILWAY COMPANY.

Operated by the Pottsville Union Traction Company.

Date of charter: October 4, 1889.

OFFICERS.

Name.	Official Address.
Clarence P. King, President,	Philadelphia, Pa.
William C. Pollock, Jr., Secretary and Treasurer,	

DIRECTORS.

Name.	Residence.
Roland C. Luther,	Pottsville, Pa.
Frederick H. Treat,	Wayne, Pa.
Thomas B. Prosser,	Philadelphia, Pa.
William F. North, .....	..
Marshall S. Collingwood, .....	..

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,150,000 00	Capital stock, common,	\$250,000 00
		Funded debt,	500,000 00
Total,	\$1,150,000 00	Total,	\$1,150,000 00

SCHUYLKILL HAVEN AND ORWIGSBURG STREET RAILWAY COMPANY.

Operated by the Pottsville Union Traction Company.

Date of charter: March 4, 1898.

OFFICERS.

Name.	Official Address.
Clarence P. King, President,	Philadelphia, Pa.
William C. Pollock, Jr., Secretary and Treasurer,	" "

DIRECTORS.

Name.	Residence.
William F. North,	Philadelphia, Pa.
William C. Pollock, Jr.,	" "
William L. Bryant,	Schuylkill Haven, Pa.
Marshall S. Collingwood,	Philadelphia, Pa.
Thomas B. Prosser,	" "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$90,000 00	Capital stock, common,	\$30,000 00
		Funded debt,	60,000 00
Total,	\$90,000 00	Total,	\$90,000 00

SCHUYLKILL TRACTION COMPANY.

Date of charter: September 26, 1892.

OFFICERS.

Name.	Official Address.
Powell Evans, President,	Philadelphia, Pa.
J. A. McKee, Secretary and Treasurer,	Girardville, Pa.
J. W. Smith, Superintendent,	

DIRECTORS.

Name.	Residence.
Powell Evans,	Philadelphia, Pa.
Dallas Sanders,	"
J. A. McKee,	"
Clayton Newbold,	"
William H. Walton,	"
John F. Finney,	"
Herman Hoopes,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$2,666,608 47	Capital stock, preferred,	\$500,000 00
Current assets as follows:		Capital stock, common,	1,500,000 00
Cash,	2,277 36	Funded debt,	605,000 00
Material and supplies,	2,830 00	Current liabilities as follows:	
Deficit,	58,676 42	Loans and notes payable,	50,943 25
		Accounts payable,	11,382 45
		Rentals due and unpaid,	3,077 34
		Accrued liabilities as follows:	
		Interest on funded debt accrued	7,250 00
		and not yet due,	23,538 41
		Surplus,	
Total,	\$2,730,392 25	Total,	\$2,730,312 25

SCHUYLKILL VALLEY TRACTION COMPANY.

Date of charter: January 5, 1895.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, Phila., Pa.
T. W. Grocket, Jr., Secretary and Treasurer, ..	"
George Holger, Superintendent,	Norristown, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Remi Remont,	"
Robert N. Carson,	"
Richmond L. Jones,	Reading, Pa.
N. H. Larzelere,	Norristown, Pa.
D. B. Shepp,	Philadelphia, Pa.
John T. Dyer,	Norristown, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,.....	\$571,141 81	Capital stock, common,	\$500,000 00
Other permanent investments as follows:		Funded debt,	345,000 00
Stocks and bonds of other companies,	606,630 92	Current liabilities as follows:	
Current assets as follows:		Accounts payable,	39,661 53
Cash,	10,089 11	Miscellaneous,	389,938 09
Bills receivable,	4,141 93	Accrued liabilities as follows:	
Accounts receivable,	6,767 97	Taxes accrued and not yet due, ..	3,612 63
Material and supplies,	18,646 01	Interest on funded debt accrued and not yet due,	5,104 16
Prepaid accounts,	6,682 21	Rentals accrued and not yet due, ..	6,164 73
Miscellaneous, insurance,	6,975 00		
Deficit,	56,426 18		
Total,	\$1,289,501 14	Total,	\$1,289,501 14

SCRANTON RAILWAY COMPANY.

Date of charter: December 26, 1896.

OFFICERS.

Name.	Official Address.
C. M. Clark, President,	Bullitt Building, Phila.
C. Ford Stevens, Secretary and Treasurer,	" "
Frank Silliman, Jr., Superintendent,	Scranton, Pa.

DIRECTORS.

Name.	Residence.
C. M. Clark,	Bullitt Building, Phila.
E. W. Clark, Jr.,	" "
G. L. Estabrook,	" "
C. Ford Stevens,	" "
Timothy Burke,	Scranton, Pa.
John M. Burke,	" "
Frank Silliman, Jr.,	" "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$5,389,730 84	Capital stock, preferred,	\$1,500,000 00
Other permanent investments as follows:		Capital stock, common,	2,000,000 00
Stocks and bonds of other companies,	1,062,962 29	Funded debt,	3,000,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	116,835 31	Loans and notes payable,	400 00
Accounts receivable,	43,218 61	Accounts payable,	49,341 95
Material and supplies,	57,958 19	Accrued liabilities as follows:	
Prepaid accounts,	3,038 05	Taxes accrued and not yet due,	27,723 74
Sundries:		Interest on funded debt accrued and not yet due,	22,982 50
Scranton Railway Co. 1st construction mortgage bonds,	2,582 17	Sundry accounts accrued, tickets outstanding,	1,029 10
Total,	\$6,698,341 56	Surplus,	96,404 27
		Total,	\$6,698,341 56

SCRANTON AND CARBONDALE TRACTION COMPANY.

Operated by Scranton Railway Company.

Date of charter: February 23, 1893.

OFFICERS.

Name.	Official Address.
C. M. Clark, President,	Bullitt Building, Phila.
C. A. Pearson, Jr., Secretary and Treasurer,	" " "

DIRECTORS.

Name.	Residence.
C. M. Clark,	Bullitt Building, Phila.
S. W. Colton, Jr.,	" " "
W. C. Watt,	" " "
G. R. Nichols,	" " "
C. H. Clark, Jr.,	" " "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment,	\$513,000 00	Capital stock,	\$500,000 00
Other permanent investments as follows, viz:		Funded debt,	150,000 00
Stocks and bonds of other companies,	38,000 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Dividends unpaid,	4 25
Cash,	1,327 28	Surplus,	323 03
Grand total,	\$650,327 28	Grand total,	\$650,327 28

SCRANTON AND PITTSBURGH TRACTION COMPANY.

Operated by Scranton Railway Company.

Date of charter: September 8, 1892.

OFFICERS.

Name.	Official Address.
J. M. Colton, President,	Bullitt Building, Phila.
C. Ford Stevens, Secretary and Treasurer,	

DIRECTORS.

Name.	Residence.
J. M. Colton,	Bullitt Building, Phila.
H. A. McCarthy,	" "
G. R. Nichols,	" "
Clarence Sill,	" "
J. P. Butler,	Scranton, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,331,625 00	Capital stock,	\$976,125 00
Current assets as follows, viz:		Funded debt,	355,500 00
Cash,	29,612 89	Current liabilities as follows, viz:	
		Dividends unpaid,	7 80
		Surplus,	29,605 09
Grand total,	\$1,361,237 89	Grand total,	\$1,361,237 89

SECOND AND THIRD STREETS PASSENGER RAILWAY COMPANY.

Operated by the Philadelphia Rapid Transit Company.

Date of charter: April 10, 1858.

OFFICERS.

Name.	Official Address.
Horace T. Potts, President,	2653 Frankford avenue, Philadelphia, Pa.
Charles C. Matlack, Secretary and Treasurer, ..	" " " " " "

DIRECTORS.

Name.	Residence.
Alexander M. Fox,	Philadelphia, Pa.
Alexander L. Crawford,	" "
William Dulles,	" "
John H. Catherwood,	" "
John Lannon,	" "
John L. Clawson,	" "
Thomas J. Rose,	" "
Charles F. Thatcher,	" "
Samuel F. Freeman,	" "
Harrison I. Potts,	" "
Jeremiah J. Sullivan,	" "
Alexander M. Fox, Jr.,	" "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	\$1,057,571 92	Capital stock,	\$771,076 25
Other permanent investments as follows, viz:		Current liabilities as follows, viz:	
Stocks and bonds of other companies,	3,600 00	Rentals due and unpaid,	1,020 38
Current assets as follows, viz:		Miscellaneous,	236,496 67
Cash,	64,789 93	Reserves,	68,569 56
Miscellaneous,	1,200 00		
Grand total,	\$1,127 161 85	Grand total,	\$1,127 161 85

**SEVENTEENTH AND NINETEENTH STREETS PASSENGER
RAILWAY COMPANY.**

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 12, 1859.

OFFICERS.

Name.	Official Address.
Clay Kemble, President,	Philadelphia, Pa.
John B. Peddle, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
George W. Elkins,	Philadelphia, Pa.
George D. Widener,	"
Jos. B. Altemus,	"
Jno. E. Parsons,	"
John M. Mack,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$304,288 97	Capital stock,	\$250,000 00
		Funded debt,	100,000 00
		Current liabilities as follows, vis:	
		Due lessee company,	54,288 97
Grand total,	\$304,288 97	Grand total,	\$304,288 97

SHAMOKIN AND EDGEWOOD ELECTRIC RAILWAY COMPANY.

Date of charter: May 26, 1900.

OFFICERS.

Name.	Official Address.
Monroe H. Kulp, President,	Shamokin, Pa.
M. H. Barr, Secretary and Treasurer,	"
Jerome Reed, Superintendent,	"

DIRECTORS.

Name.	Residence.
Monroe H. Kulp,	Shamokin, Pa.
G. Gilbert Kulp,	"
D. C. Kaseman,	"
M. H. Barr,	"
H. W. Shuman,	"
W. J. Wiest,	"
Jerome Reed,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$81,406 59	Capital stock, common,	\$60,000 00
Current assets as follows:		Funded debt,	60,000 00
Cash,	1,440 35	Current liabilities as follows:	
Franchise,	60,000 00	Loans and notes payable,	7,500 00
		Accounts payable,	1,647 70
		Surplus,	13,699 20
Total,	\$142,846 94	Total,	\$142,846 94

SHAMOKIN AND MT. CARMEL ELECTRIC RAILWAY COMPANY.

Date of charter: October 18, 1892.

OFFICERS.

Name.	Official Address.
George M. Smith, President,	Mt. Carmel, Pa.
Henry R. Snavely, Secretary,	Lane Junction, Pa.
Cornelius Smith, Treasurer,	Annville, Pa.
George M. Smith, Manager,	Mt. Carmel, Pa.

DIRECTORS.

Name.	Residence.
Jacob L. Stehman,	Lititz, Pa.
Henry S. Snavely,	Lane Junction, Pa.
Israel G. Erb,	Lititz, Pa.
Thomas M. Righter,	Mt. Carmel, Pa.
Morris Williams,	Philadelphia, Pa.
C. Smith,	Annville, Pa.
A. W. Shober,	Lititz, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,060,172 43	Capital stock, preferred,	\$198,300 00
Current assets as follows:		Capital stock, common,	500,000 00
Cash,	2,959 77	Funded debt,	300,200 00
Material and supplies,	800 00	Surplus,	71,432 20
Total,	\$1,060,932 20	Total,	\$1,060,932 20

SHARON AND NEW CASTLE STREET RAILWAY COMPANY.

Date of charter: June 15, 1901.

OFFICERS.

Name.	Official Address.
Edwin N. Sanderson, President,	52 William St., New York.
S. G. Rogers, Secretary,	Youngstown, O.
L. Carroll Root, Treasurer,	26 Broad St., New York.
Randall Montgomery, General Manager,	Youngstown, O.

DIRECTORS.

Name.	Residence.
Edwin N. Sanderson,	52 William St., New York.
Alfred N. Parkins,	Sharon, Pa.
Randall Montgomery,	Youngstown, O.
S. C. Rogers,	"
Alexander McDowell,	Sharon, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$253,110 14	Capital stock, common,	\$120,000 00
Current assets as follows:		Funded debt,	120,000 00
Cash,	363 92	Current liabilities as follows:	
Accounts receivable,	9,539 75	Loans and notes payable,	13,110 14
Material and supplies,	100 00	Accounts payable,	5,300 16
Prepaid accounts,	1,236 73	Matured interest on funded debt	
Deficit,	6,659 78	unpaid,	12,600 00
Total,	\$271,010 30	Total,	\$271,010 30

SHARON AND WHEATLAND STREET RAILWAY COMPANY.

Date of charter: September 15, 1899.

OFFICERS.

Name.	Official Address.
Edwin N. Sanderson, President,	52 William St., New York.
S. G. Rogers, Secretary,	Youngstown, O.
L. Carroll Root, Treasurer,	28 Broad St., New York.
Randall Montgomery, General Manager,	Youngstown, O.

DIRECTORS.

Name.	Residence.
Alexander McDowell,	Sharon, Pa.
Alfred N. Parkins,	"
Randall Montgomery,	Youngstown, O.
S. C. Rogers,	"
William H. Park,	"
Edward N. Sanderson,	52 William St., New York.

GENERAL BALANCE SHEET.

Assets	Amount.	Liabilities.	Amount.
Construction and equipment,	\$225,795 55	Capital stock, common,	\$50,000 00
Current assets as follows:		Funded debt,	50,000 00
Cash,	614 68	Current liabilities as follows:	
Accounts receivable,	22,924 68	Loans and notes payable,	135,530 55
Material and supplies,	168 48	Accounts payable,	8,809 25
Prepaid accounts,	1,256 75	Surplus,	7,419 31
Total,	\$251,759 14	Total,	\$251,759 14

SLATE BELT ELECTRIC STREET RAILWAY COMPANY.

Date of charter: February 14, 1899.

OFFICERS.

Name.	Official Address.
G. A. Schneebli, President,	Nazareth, Pa.
R. B. Keys, Secretary,	Bethlehem, Pa.
C. A. Woolle, Treasurer,	"
G. H. Woolle, Superintendent,	"

DIRECTORS.

Name.	Residence.
G. A. Schneebli,	Nazareth, Pa.
Truman M. Dodson,	"
James Thomas,	Catasauqua, Pa.
Charles R. Horn,	"
Andrew S. Keck,	Allentown, Pa.
Alvin Hill,	Bethlehem, Pa.
C. A. Woolle,	"
G. A. Woolle,	"
R. B. Keys,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$720,000 00	Capital stock, common,	\$360,000 00
Current assets as follows:		Funded debt,	360,000 00
Cash,	1,080 53	Surplus,	1,080 53
Total,	\$721,080 53	Total,	\$721,080 53

SOUTH SIDE PASSENGER RAILWAY COMPANY.

Date of charter: March 11, 1899.

OFFICERS.

Name.	Official Address.
J. Henry Cochran, President,	Williamsport, Pa.
Ernest H. Davis, Secretary and Treasurer,	"
Ernest H. Davis, General Manager,	"

DIRECTORS.

Name.	Residence.
James B. Krause,	Williamsport, Pa.
E. R. Payne,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$51,239 81	Capital stock, common,	\$25,000 00
Current assets as follows:		Funded debt,	25,000 00
Cash,	1,295 76	Current liabilities as follows:	
Accounts receivable,	5,987 89	Accounts payable,	4,259 25
		Accrued liabilities as follows:	
		Taxes accrued and not yet due	375 95
		Interest on funded debt accrued	
		and not yet due,	625 00
		Profit and loss,	3,263 26
Total,	\$58,523 46	Total,	\$58,523 46

SOUTHWESTERN STREET RAILWAY COMPANY.

Date of charter: September 3, 1897.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner & Merchants Building, Phila., Pa.
T. W. Grockett, Jr., Secretary and Treasurer,...	" " "
A. G. Davids, Superintendent,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Remi Remont,	" "
Robert N. Carson,	" "
Richmund L. Jones,	Reading, Pa.
R. Nelson Buckley,	Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$920,392 64	Capital stock, common,	\$400,000 00
Current assets as follows:		Funded debt,	400,000 00
Cash,	3,102 19	Current liabilities as follows:	
Accounts receivable,	2,822 73	Accounts payable,	1,854 00
Material and supplies,	753 80	Miscellaneous,	163,413 61
Prepaid accounts,	1,089 91	Accrued liabilities as follows:	
Miscellaneous,	184 57	Taxes accrued and not yet due,	438 86
Deficit,	45,020 74	Interest on funded debt accrued and not yet due,	7,750 00
Total,	\$973,461 47	Total,	\$973,461 47

SUBURBAN RAPID TRANSIT STREET RAILWAY COMPANY.

Operated by the Pittsburg Railways Company.

OFFICERS.

Name.	Official Address.
T. H. Given, President,	Pittsburg, Pa.
A. E. Braun, Secretary and Treasurer,	"

DIRECTORS.

Name	Residence.
T. H. Given,	Pittsburg, Pa.
J. H. Reed,	"
M. K. McMullin,	"
Joshua Rhodes,	"
Thomas A. Noble,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,619,101 02	Capital stock,	\$1,400,000 00
Current assets as follows, viz:		Funded debt,	200,000 00
Cash on hand,	19,997 65	Current liabilities as follows, viz:	
Accrued bond interest,	4,000 00	Interest on funded debt not yet	
Material and supplies on hand,	1,706 97	due,	4,000 00
		Surplus,	40,806 64
Grand total,	\$1,644,806 64	Grand total,	\$1,644,806 64

SUNBURY AND NORTHUMBERLAND ELECTRIC RAILWAY COMPANY.

Date of charter: January 24, 1886.

OFFICERS.

Name.	Official Address.
Pierre S. du Pont, President,	Wilmington, Del.
S. P. Wolverton, Secretary and Treasurer,	Sunbury, Pa.
S. P. Wolverton, Jr., Superintendent,	"

DIRECTORS.

Name.	Residence.
Pierre S. du Pont,	Wilmington, Del.
J. J. Roskot,	"
W. A. Donaldson,	Lorain, Ohio.
S. P. Wolverton,	Sunbury, Pa.
S. P. Wolverton, Jr.,	"
C. M. Clement,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$195,681 98	Capital stock, common,	\$125,000 00
Deficit,	17,427 76	Funded debt,	5,000 00
		Current liabilities as follows:	
		Loans and notes payable,	75,000 00
		Accounts payable,	7,657 22
		Taxes,	432 41
		Cash deficit,	19 11
Total,	\$213,109 74	Total,	\$213,109 74

SUSQUEHANNA TRACTION COMPANY.

Date of charter: May 8, 1900.

OFFICERS.

Name.	Official Address.
Jacob Scott, President,	Lock Haven, Pa.
Jacob Scott, Treasurer,	"
A. L. Lichtenwalner, Superintendent,	"

DIRECTORS.

Name.	Residence.
C. A. Mayer,	Lock Haven, Pa.
Jacob Scott,	"
J. Henry Cochran,	Williamsport, Pa.
Samuel R. Shipley,	Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$300,000 00	Capital stock, common,	\$ 00,000 00
Current assets as follows:		Funded debt,	100,000 00
Cash,	948 88	Current liabilities as follows:	
Accounts receivable,	12 00	Loans and notes payable,	3,500 00
Material and supplies,	2,534 08		
Prepaid accounts,	5 04		
Total,	\$303,500 00	Total,	\$303,500 00

STROUDSBURG PASSENGER RAILWAY COMPANY.

Date of charter: 1868.

OFFICERS.

Name.	Official Address.
F. H. Smith, President,	Stroudsburg, Pa.
E. F. Smith, Secretary,	"
Wm. Gunsaulis, Treasurer,	"

DIRECTORS.

Name.	Residence.
I. S. Case,	Tobyhanna, Pa.
F. H. Smith,	Stroudsburg, Pa.
W. S. Shafer,	"
L. B. Smith,	Bushkill, Pa.
A. M. Palmer,	Stroudsburg, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$65,134 30	Capital stock, common,	\$51,200 00
Current assets as follows:		Funded debt,	8,000 00
Cash,	2,127 38	Accounts payable,	331 29
Accounts receivable,	81 00	Betterments for year,	5,934 30
		Surplus,	1,827 07
Total,	\$67,292 68	Total,	\$67,292 68

TAMAQUA AND LANSFORD STREET RAILWAY COMPANY.

Date of charter: November 3, 1891.

OFFICERS.

Name.	Official Address.
Lewis A. Riley, President,	106 South Fourth Street, Philadelphia, Pa. Lansford, Pa. "
James McCready, Secretary and Treasurer, ..	
W. D. Zehner, Superintendent,	

DIRECTORS.

Name.	Residence.
Lewis A. Riley,	Philadelphia, Pa.
C. F. Howell,	Tamaqua, Pa.
Frank P. Spiess,	Lansford, Pa.
W. D. Zehner,	Summit Hill, Pa.
James McCready,	

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$584,298 20	Capital stock, common,	\$ 00,000 00
Current assets as follows:		Funded debt,	200,000 00
Cash,	30,438 10	Current liabilities as follows:	
Accident fund,	5,000 00	Accounts payable, vouchers, ..	5,193 64
		Lehigh Coal and Navigation Company,	81,157 74
		Pay rolls,	2,456 98
		Accrued liabilities as follows:	
		Accident fund,	6,000 00
		Surplus,	24,298 12
Total,	\$619,736 30	Total,	\$619,736 30

TAMAQUA AND POTTSVILLE ELECTRIC RAILROAD COMPANY.

Operated by the Pottsville Union Traction Company.

Date of charter: May 5, 1892.

OFFICERS.

Name.	Official Address.
Thomas B. Prosser, President,	Philadelphia, Pa.
Wm. C. Pollock, Jr., Secretary and Treasurer, .....	..

DIRECTORS.

Name.	Residence.
Frederick H. Treat,	Wayne, Pa.
Clarence P. King,	Philadelphia, Pa.
John F. Finney, .....	..
William F. North, .....	..

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$120,000 00	Capital stock, common,	\$80,000 00
		Funded debt,	60,000 00
Total,	\$120,000 00	Total,	\$120,000 00

TARENTUM TRACTION PASSENGER RAILWAY COMPANY.

Date of charter: May 20, 1890.

OFFICERS.

Name.	Official Address.
W. L. Mellon, President,	Pittsburg, Pa.
George S. Davison, Secretary,	"
R. B. Mellon, Treasurer,	"
A. W. Hargett, Superintendent,	Tarentum, Pa.

DIRECTORS.

Name.	Residence.
W. L. Mellon,	Pittsburg, Pa.
W. S. Mitchell,	"
F. M. Ross,	"
J. H. Gross,	"
C. T. Marsh,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$443,923 36	Capital stock, preferred,	\$10,000 00
Currents assets as follows:		Funded debt,	100,000 00
Cash,	5,621 40	Current liabilities as follows:	
Material and supplies,	15 00	Loans and notes payable,	264,323 51
Prepaid accounts,	239 20	Accounts payable,	2,335 33
Treasury stock,	51,250 00	Matured interest on funded debt unpaid,	1,500 00
		Surplus,	22,230 12
Total,	\$501,038 96	Total,	\$501,038 96

THIRTEENTH AND FIFTEENTH STREETS PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 8, 1859.

OFFICERS.

Name.	Official Address.
B. S. Kunkel, President,	Philadelphia, Pa.
Jos. P. Richardson, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
George W. Hall,	Philadelphia, Pa.
John C. Bingham,	"
Travis Cochran,	"
Charles E. Heed,	"
B. F. Hart,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,074,575 84	Capital stock,	\$334,529 44
Current assets as follows, viz:		Funded debt,	590,000 00
Cash,	25,781 39	Profit and loss,	187,091 92
Open accounts,	10,731 63		
Expense accounts,	532 59		
Grand total,	\$1,111,621 36	Grand total,	\$1,111,621 36

TITUSVILLE ELECTRIC TRACTION RAILWAY COMPANY.

Date of charter: January, 1897.

OFFICERS.

Name.	Official Address.
John A. Connolly, President,	Titusville, Pa.
W. R. Brown, Secretary and Treasurer,	New York, N. Y.
W. J. Smith, Superintendent,	Titusville, Pa.

DIRECTORS.

Name.	Residence.
J. A. Connolly,	Titusville, Pa.
Charles F. Hart,	Staten Island, N. Y.
Charles Pfizer,	New York, N. Y.
J. C. Wilmerding,	"
W. R. Brown,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$170,935 16	Capital stock, common,	\$100,000 00
Current assets as follows:		Funded debt,	100,000 00
Cash,	1,355 23	Current liabilities as follows:	
Material and supplies,	129,064 84	Accounts payable,	97,505 50
		Surplus,	3,849 73
Total,	\$301,355 23	Total,	\$301,355 23

TRAPPE AND LIMERICK ELECTRIC STREET RAILWAY COMPANY.

Operated by the Schuylkill Valley Traction Company.

Date of charter: July 25, 1899.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	Mariner and Merchants' Building.
T. W. Grocket, Jr., Secretary and Treasurer, ..	Third and Chestnut Streets, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Remi Remont,	" "
William S. Bell,	" "
N. H. Larzelere,	Norristown, Pa.
John T. Dyer,	" "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$400,223 85	Capital stock,	\$200,000 00
Current assets as follows, viz:		Funded debt,	200,000 00
Cash on hand,	222 06	Current liabilities as follows, viz:	
		Accounts payable,	223 85
		Surplus,	223 06
Grand total,	\$400,445 91	Grand total,	\$400,445 91

**TWENTY-SECOND STREET AND ALLEGHENY AVENUE PAS-
SENGER RAILWAY COMPANY.**

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 28, 1890.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	Philadelphia, Pa.
John B. Peddie, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Wm. H. Shelmerdine,	Philadelphia, Pa.
J. J. Sullivan,	"
Jno. B. Parsons,	"
John M. Mack,	"
George D. Widener,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,328,287 23	Capital stock,	\$561,400 00
Current assets as follows:		Current liabilities as follows, viz:	
Cash,	2,945 66	Due lessee company,	767,500 00
		Profit and loss,	312 88
Grand total,	\$1,329,212 88	Grand total,	\$1,329,212 88

UNIONTOWN AND MONONGAHELA VALLEY ELECTRIC RAILWAY COMPANY.

Date of charter: September 24, 1900.

OFFICERS.

Name.	Official Address.
W. S. Kuhn, President,	Pittsburg, Pa.
J. B. Van Wagener, Vice President,	"
C. W. Scheck, Secretary,	"
L. L. McClelland, Treasurer,	Aspinwall, Pa.

DIRECTORS.

Name.	Residence.
W. S. Kuhn,	Pittsburg, Pa.
J. B. Van Wagener,	"
C. W. Scheck,	"
W. H. Graham,	"
M. K. Salsbury,	"
L. L. McClelland,	Aspinwall, Pa.
Jerome Hill, Jr.,	Pittsburg, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$324,313 73	Capital stock, common,	\$3,600 00
Current assets as follows:		Current liabilities as follows:	
Cash,	948 23	Accounts payable,	3,221 83
		Temporary book accounts,	309,327 64
		Surplus,	9,102 50
Total,	\$325,261 96	Total,	\$325,261 96

UNION PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 8, 1864.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	Philadelphia, Pa.
John B. Peddle, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
F. A. B. Widener,	Philadelphia, Pa.
Jos. E. Widener,	"
Jno. B. Parsons,	"
Alexander M. Fox,	"
John M. Mack,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$8,936,879 34	Capita' stock,	\$27,000 00
Current assets as follows, viz:		Funded debt,	750,000 00
Material and supplies,	41,870 50	Current liabilities as follows, viz:	
Sundries,	798 01	Due lessee company,	6,656,334 87
Grand total,	\$8,979,547 84	Profit and loss,	648,212 87
		Grand total,	\$1,979,547 84

UNION TRACTION COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: September, 1895.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Geo. D. Widener, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"
John B. Peddie, Assistant Secretary and Treasurer,	"
Walter Ellis, Superintendent,	"

DIRECTORS.

Name.	Residence.
John M. Mack,	Philadelphia, Pa.
Alex. M. Fox,	"
John B. Parsons,	"
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
P. A. B. Widener,	"
Geo. D. Widener,	"
Geo. W. Elkins,	"
Geo. H. Earle, Jr.,	"
Jos. E. Widener,	"
Robt. A. Balfour,	"
James H. Gay,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$7,583,184 59	Capital stock,	\$10,500,000 00
Other permanent investments as follows: viz:		Funded debt,	1,500,000 00
Stocks and bonds of other companies,	5,220,467 38	Open accounts due leased lines, ..	1,290,633 38
Advances to leased lines,	4,417,956 48	Reserves,	3,143,177 38
Accounts receivable,	2,202 33		
Grand total,	\$17,223,810 76	Grand total,	\$17,223,810 76

UNITED TRACTION COMPANY.

Date of charter: December 17, 1895.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 M. and M. Building, Philadelphia, Pa.
T. W. Grocket, Jr., Secretary and Treasurer,...	

DIRECTORS.

Name.	Residence.
Robert N. Carson,	Philadelphia, Pa.
James W. Shepp, .....	..
Remi Remont, .....	..
Wm. R. McIlvain,	Reading, Pa.
Geo. H. Valentine, .....	..
L. T. Custer, .....	..
John A. Rigg, .....	..
Richmond L. Jones, .....	..
Frank L. Connard, .....	..

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$627,414 60	Capital stock, preferred,	\$100,000 00
Other permanent investments as follows:		Funded debt,	119,000 00
Stocks and bonds of other companies,	819,007 70	Current liabilities as follows:	
Due from leased companies, ...	83,034 73	Accounts payable,	174,980 13
Current assets as follows:		Miscellaneous,	1,03,394 56
Cash,	23,176 34	Accrued liabilities as follows:	
Accounts receivable,	48,295 13	Taxes accrued and not yet due,	8,023 71
Material and supplies,	75,314 91	Rentals accrued and not yet due,	14,355 18
Prepaid accounts,	5,024 95	Surplus,	4,615 01
Miscellaneous,	36,020 24		
Total,	\$1,717,198 60	Total,	\$1,717,198 60

UNITED TRACTION COMPANY OF PITTSBURG.

Operated by the Pittsburg Railways Company.

Date of charter: July 27, 1896.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Pittsburg, Pa.
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburg, Pa.
J. H. Read,	"
S. L. Tone,	"
C. S. Mitchell,	"
W. B. Carson,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$18,206,605 89	Capital stock, preferred,	\$3,000,000 00
Other permanent investments as follows, viz:		Capital stock, common,	17,000,000 00
Stocks and bonds of other companies,	13,926,270 00	Funded debt,	10,000,000 00
		Current liabilities as follows, viz:	
		Accounts payable,	233,132 70
		Loans and notes payable,	1,270,013 12
		Real estate mortgages,	27,994 00
		Reserves,	601,706 07
Grand total,	\$32,132,875 89	Grand total,	\$32,132,875 89

VALLAMONT TRACTION COMPANY.

Date of charter: May 15, 1894.

OFFICERS.

Name.	Official Address.
J. Henry Cochran, President,	Williamsport, Pa.
Ernest H. Davis, Secretary,	"
Ernest H. Davis, Treasurer,	"
Ernest H. Davis, General Manager,	"

DIRECTORS.

Name.	Residence.
James B. Krause,	Williamsport, Pa.
E. R. Payne,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$315,189 44	Capital stock, common,	\$101,700 00
Current assets as follows:		Funded debt,	100,000 00
Cash,	2,848 81	Current liabilities as follows:	
Accounts receivable,	6,930 54	Accounts payable,	26,606 71
Deficit,	7,080 65	Accrued liabilities as follows:	
		Taxes accrued, not yet due,	1,192 73
		Interest on funded debt accrued and not yet due,	2,500 00
Total,	\$321,999 44	Total,	\$321,999 44

VALLEY STREET RAILWAY COMPANY.

Date of charter: March 4, 1895.

OFFICERS.

Name.	Official Address.
Edwin N. Sanderson, President,	52 William Street, New York.
S. C. Rogers, Secretary,	Youngstown, Ohio.
L. Carroll Root, Treasurer,	26 Broad street, New York.
Randall Montgomery, General Manager,	Youngstown, Ohio.

DIRECTORS.

Name.	Residence.
Edwin N. Sanderson,	52 William street, New York.
Willis H. Park,	Youngstown, Ohio.
S. C. Rogers,	"
Leighton Calkins,	25 Broad street, New York.
Randall Montgomery,	Youngstown, Ohio.
Alfred N. Perkins,	Sharon, Pa.
Alexander McDowell,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$434,274 59	Capital stock, common,	\$150,000 00
Current assets as follows:		Funded debt,	150,000 00
Cash,	994 65	Current liabilities as follows:	
Accounts receivable,	40 00	Loans and notes payable,	132,106 96
Prepaid accounts,	1,229 79	Accounts payable,	14,791 53
Deficit,	10,859 46	Matured interest on funded debt unpaid,	500 00
Total,	\$447,398 49	Total,	\$447,398 49

VALLEY TRACTION COMPANY.

Date of charter: November 18, 1903.

OFFICERS.

Name.	Official Address.
M. C. Kennedy, President,	Chambersburg, Pa.
W. L. Ritchey, Secretary and Treasurer,	"
G. H. Bartle, Superintendent,	Lemoyne, Pa.

DIRECTORS.

Name.	Residence.
M. C. Kennedy,	Chambersburg, Pa.
W. K. Short,	"
T. B. Kennedy, Jr.,	"
G. H. Stewart,	Shippensburg, Pa.
L. S. Sadler,	Carlisle, Pa.
L. D. Gilbert,	Harrisburg, Pa.
S. C. Gilbert,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Stocks and bonds of other companies,	\$1,017,000 00	Capital stock, preferred,	\$238,050 00
Current assets as follows:		Capital stock, common,	313,950 00
Cash,	22,258 92	Funded debt,	465,000 00
Bills receivable,	827 25	Current liabilities as follows:	
Accounts receivable,	12,948 81	Accounts payable,	6,912 49
Material and supplies,	6,368 01	Surplus,	35,490 00
Total,	\$1,059,402 49	Total,	\$1,059,402 49

WALNUT STREET CONNECTING PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter, May 8, 1890.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	Philadelphia, Pa.
Jno. B. Peddle, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
R. A. B. Widener,	Philadelphia, Pa.
Geo. D. Widener,	"
Jno. B. Parsons,	"
Jos. E. Widener,	"
John M. Mack,	"
Charles O. Kruger,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$149,378 45	Capital stock,	\$50,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash,	360 04	Due lessee company,	99,700 00
		Profit and loss,	38 49
Grand total,	\$149,738 49	Grand total,	\$149,738 49

WASHINGTON AND CANONSBURG RAILWAY COMPANY.

Date of charter: June 2, 1932.

OFFICERS.

Name.	Official Address.
Francis J. Torrence, President,	Pittsburg, Pa.
Arthur Kennedy, Vice President,	"
W. C. Hogan, Secretary and Treasurer,	"
James Kent, Superintendent,	Washington, Pa.
R. R. Reed, General Manager,	"

DIRECTORS.

Name.	Residence.
Francis J. Torrence,	Allegheny, Pa.
Arthur Kennedy,	Pittsburg, Pa.
W. C. Hogan,	Allegheny, Pa.
James Kent,	Washington, Pa.
John A. Willson,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$1,669,465 04	Capital stock, preferred,	\$1,000,000 00
Current assets as follows:		Funded debt,	650,000 00
Bills receivable,	1,200 00	Current liabilities as follows:	
Accounts receivable,	128,991 17	Accounts payable,	13,639 79
Material and supplies,	1,778 51	Matured interest on funded debt unpaid,	16,249 98
		Cash,	1,970 93
		Accident reserve fund,	600 00
		Accrued liabilities as follows:	
		Taxes accrued and not yet due,	3,034 40
		Accrued insurance,	626 38
		Surplus,	115,313 24
Total,	\$1,801,434 72	Total,	\$1,801,434 72

WARREN STREET RAILWAY COMPANY.

Date of charter: March 14, 1889.

OFFICERS.

Name.	Official Address.
D. H. Siggins, President,	Warren, Pa.
J. O. Woodward, Secretary,	"
H. A. Siggins, Treasurer,	"
D. H. Siggins, Superintendent,	"

DIRECTORS.

Name.	Residence.
D. H. Siggins,	Warren, Pa.
J. D. Woodward,	"
John Hepburn,	"
H. A. Siggins,	"
W. R. Lavery,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$469,972 23	Capital stock, preferred,	\$200,000 00
Current assets as follows:		Funded debt,	200,000 00
Cash,	7,000 00	Current liabilities as follows:	
Accounts receivable,	500 00	Loans and notes payable,	40,000 00
Material and supplies,	750 00	Accounts payable,	3,300 00
		Sundry accounts,	12,822 67
		Accrued liabilities as follows:	
		Interest on funded debt accrued	
		and not yet due,	5,000 00
		Surplus,	17,099 65
Total,	\$478,222 23	Total,	\$478,222 23

WAVERLY, SAYRE AND ATHENS TRACTION COMPANY.

Date of charter: January 23, 1893.

OFFICERS.

Name.	Official Address.
A. N. Broadhead, President,	Jamestown, N. Y.
A. C. Wade, Secretary and Treasurer,	"
W. E. Case, Superintendent,	Waverly, N. Y.

DIRECTORS.

Name.	Residence.
A. N. Broadhead,	Jamestown, N. Y.
A. C. Wade,	"
E. B. Broadhead,	"
Wm. Broadhead,	"
F. M. Stephens,	New York, N. Y.
F. K. Harris,	Athens, Pa.
W. E. Case,	Waverly, Pa.
M. Quigley,	"
W. L. Watrous,	"
J. N. Weaver,	Sayre, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$356,273 95	Capital stock, preferred,	\$200,000 00
Current assets as follows:		Funded debt,	150,000 00
Cash,	526 29	Current liabilities as follows:	
		Accounts payable,	1,459 24
		Surplus,	5,641 60
Total,	\$357,100 24	Total,	\$357,100 24

**WEBSTER, MONESSEN, BELLE VERNON AND FAYETTE CITY
STREET RAILWAY COMPANY.**

Date of charter: May 1, 1901.

OFFICERS.

Name.	Official Address.
Charles F. Thompson, President,	Charleroi, Pa.
H. Dallas McCabe, Secretary,	Monessen, Pa.
Jno. K. Tener,	Charleroi, Pa.
P. G. Calihan, General Superintendent,	Belle Vernon, Pa.

DIRECTORS.

Name.	Residence.
Charles F. Thompson,	Charleroi, Pa.
Jno. K. Tener,	"
P. E. Donner,	Pittsburg, Pa.
J. M. Schoonmaker,	"
R. R. Quay,	"
George E. Tener,	"
Wm. Montgomery,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	\$140,498 26	Capital stock, common,	\$300,000 00
Current assets as follows:		Funded debt,	149,000 00
Cash,	14,054 15	Current liabilities as follows:	
Accounts receivable,	1,784 56	Accounts payable,	16 00
		Surplus,	7,320 97
Total,	\$456,336 97	Total,	\$456,336 97

WEST CHESTER STREET RAILWAY COMPANY.

Date of charter: August 4, 1890.

OFFICERS.

Name.	Official Address.
Meyer Schamberg, President,	352 Bullitt Building, Philadelphia, Pa.
Jonas Rice, Secretary,	" " "
John W. Woodside, Treasurer,	" " "
Henry H. Archer, Superintendent,	West Chester, Pa.

DIRECTORS.

Name.	Residence.
Meyer Schamberg,	Philadelphia, Pa.
Jonas Rice,	"
John W. Woodside,	"
R. T. Cornwell,	West Chester, Pa.
M. H. Matlock,	"
John A. Brill,	Philadelphia, Pa.
Samuel A. Boyle, Jr.,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$772,526 10	Capital stock, common,	\$350,000 00
Other permanent investments as follows:		Funded debt,	500,000 00
Chester Valley Electric Light, Heat and Power Company, ..	25,000 00	Current liabilities as follows:	
Chester Valley Electric Light, Heat and Power Company, investment,	65,250 00	Loans and notes payable,	23,206 95
Coatesville Electric Light, Heat and Power Company, investment,	5,500 00	Accounts payable,	6,786 05
Current assets as follows:		Accrued liabilities as follows:	
Cash,	1,851 53	Taxes accrued and not yet due,	359 48
Accounts receivable,	21,204 67	Interest on funded debt accrued and not yet due,	7,291 66
Material and supplies,	1,120 54	Surplus,	6,749 82
Prepaid insurance,	6 20		
Charters from Kelly & Horwitz,	890 00		
Office furniture,	44 90		
Total,	\$893,398 96	Total,	\$893,398 96

WEST CHESTER, KENNETT AND WILMINGTON ELECTRIC RAILWAY.

Bayard Henry, Receiver.

WEST FAIRVIEW AND MARYSVILLE ELECTRIC STREET RAILWAY COMPANY.

Operated by the Valley Traction Company.

Date of charter: June 20, 1901.

OFFICERS.

Name.	Official Address.
M. C. Kennedy, President,	Chambersburg, Pa.
W. L. Ritchey, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
H. A. Riddle	Chambersburg, Pa.
C. M. Davison,	"
J. B. Hoyer,	"
F. B. Kennedy, Jr.,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$220,000 00	Capital stock,	\$110,000 00
		Funded debt,	110,000 00
Grand total,	\$220,000 00	Grand total,	\$220,000 00

WEST PHILADELPHIA PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 14, 1887.

OFFICERS.

Name.	Official Address.
George D. Widener, President,	Philadelphia, Pa.
John B. Peddle, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
Jos. E. Gillingham,	"
Geo. D. Widener,	"
Jno. B. Parsons,	"
Jos. B. Altemus,	"
Geo. W. Elkins,	"
John M. Mack,	"
Jos. E. Widener,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$4,342,680 01	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,	2,509,590 63
		Open accounts,	8,610 00
		Profit and loss,	87,099 38
Grand total,	\$4,351,290 01	Grand total,	\$4,351,290 01

WHITEHALL STREET RAILWAY COMPANY.

Date of charter: February 19, 1902.

OFFICERS.

Name.	Official Address.
George Ormrod, President,	Allentown, Pa.
E. M. Young, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
George Ormrod,	Allentown, Pa.
E. M. Young,	"
Harry C. Trexler,	"
Hugh E. Crilly,	"
J. M. Wright,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$99,881 84	Capital stock, common,	\$100,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	906 74	Accounts payable,	680 18
Accounts receivable,	223 08	Surplus,	331 48
Total,	\$101,011 66	Total,	\$101,011 66

WHITE HILL AND MECHANICSBURG PASSENGER RAILWAY COMPANY.

Operated by Valley Traction Company.

Date of charter: January 8, 1901.

OFFICERS.

Name.	Official Address.
M. C. Kennedy, President,	Chambersburg, Pa.
W. L. Ritchey, Secretary and Treasurer,	"
G. H. Bartle, Superintendent,	Harrisburg, Pa.

DIRECTORS.

Name.	Residence.
J. F. Boyd,	Chambersburg, Pa.
M. C. Kennedy,	"
H. A. Riddle,	"
Thos. B. Kennedy, Jr.,	"
Alexander Stewart,	Scotland, Pa.
G. W. Martin,	Chambersburg, Pa.
J. B. Hoyer,	"
C. M. Davison,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$72,033 81	Capital stock,	\$70,000 00
		Current liabilities as follows, viz:	
		Accounts payable,	2,033 81
Grand total,	\$72,033 81	Grand total,	\$72,033 81

WILKES-BARRE, DALLAS AND HARVEY'S LAKE RAILWAY COMPANY.

Date of charter: January 29, 1896.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	115 M. & M. Bldg., Phila.
T. W. Gookett, Jr., Secretary and Treasurer,	" " " "
T. A. Wright, Superintendent,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Robert N. Carson,	" "
Jas. L. Caven,	" "
W. S. Bell,	" "
Wm. J. Harvey,	Wilkes-Barre, Pa.
Wm. G. Eno,	" "
Geo. N. Reichard,	" "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$375,957 67	Capital stock, common,	\$200,000 00
Current assets as follows:		Funded debt,	150,000 00
Cash,	621 19	Current liabilities as follows:	
Material and supplies,	140 00	Accounts payable,	25,798 32
Prepaid accounts,	711 67	Miscellaneous,	296 37
Deficit,	1,787 31	Accrued liabilities as follows:	
		Taxes accrued and not yet due,	621 15
		Interest on funded debt accrued and not yet due,	2,500 00
Total,	\$379,217 84	Total,	\$379,217 84

WILKES-BARRE AND WYOMING VALLEY TRACTION COMPANY.

Date of charter: February 9, 1891.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 M & M. Bldg., Phila.
T. W. Gookett, Jr., Secretary and Treasurer,	" "
T. A. Wright, Superintendent,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Robert N. Carson,	"
Jos. L. Caven,	"
W. S. Bell,	"
F. W. Roebling,	Trenton, N. J.
Wm. J. Harvey,	Wilkes-Barre, Pa.
Wm. G. Eno,	"
Geo. N. Reichard,	"
Benjamin Reynolds,	"
Abraham Nesbitt,	"
T. A. Wright,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$7,790,971 32	Capital stock, common,	\$5,000,000 00
Other permanent investments as follows:		Funded debt,	2,065,000 00
Cash,	9,006 39	Current liabilities as follows:	
Current assets as follows:		Accounts payable,	71,563 82
Material and supplies,	9,228 95	Miscellaneous,	606,386 91
Prepaid accounts,	7,301 81	Accrued liabilities as follows:	
Miscellaneous,	104,083 73	Taxes accrued and not yet due,	10,791 60
		Miscellaneous interest accrued and not yet due,	22,829 18
		Surplus,	144,030 69
Total,	\$7,920,592 20	Total,	\$7,920,592 20

WILLIAMSPORT PASSENGER RAILWAY COMPANY.

Date of charter: April 15, 1868.

OFFICERS.

Name.	Official Address.
Henry W. White, President,	Williamsport, Pa.
Ernest H. Davis, Secretary and Treasurer,	"
Ernest H. Davis, General Manager,	"

DIRECTORS.

Name.	Residence.
Henry W. White,	Williamsport, Pa.
C. LaRue Munson,	"
William Emery,	"
Ernest H. Davis,	"
J. R. T. Davis,	Philadelphia, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$594,874 33	Capital stock, common,	\$338,550 00
Current assets as follows:		Funded debt,	169,000 00
Cash,	3,892 97	Current liabilities as follows:	
Accounts receivable,	44,185 66	Loans and notes payable,	32,486 86
Material and supplies,	3,958 01	Accounts payable,	6,987 23
		Accrued liabilities as follows:	
		Taxes accrued and not yet due,	3,616 51
		Interest on funded debt accrued and not yet due,	1,078 40
		Miscellaneous interest accrued and not yet due,	489 13
		Surplus,	94,982 84
Total,	\$646,910 97	Total,	\$616,910 97

WISSAHICKON ELECTRIC PASSENGER RAILWAY COMPANY.

Operated by Schuylkill Valley Traction Company.

Date of charter: October 8, 1890.

OFFICERS.

Name.	Official Address.
P. P. Leibert, President,	Carson street, Manayunk, Pa.
John Flanagan, Secretary and Treasurer,	Main and Grape streets, Manayunk, Pa.

DIRECTORS.

Name.	Residence.
P. P. Liebert,	Carson street, Manayunk, Pa.
Joseph Christie,	Rochelle avenue, Wissahickon, Pa.
William Johnson,	Sumac street, Wissahickon, Pa.
John Obert,	Manayunk avenue, Manayunk, Pa.
William A. Flanagan,	"
Ben Kenworthy,	Roxborough, Pa.
John Kenworthy,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$158,352 56	Capital stock,	\$250,000 00
Current assets as follows, viz:		Surplus,	15,007 27
Cash on hand,	84 71		
Accounts receivable for stockholders,	95,620 00		
Stock not issued,	10,950 00		
Grand total,	\$265,007 27	Grand total,	\$265,007 27

WRIGHTSVILLE AND YORK STREET RAILWAY COMPANY.

Date of charter: June 21, 1901.

OFFICERS.

Name.	Official Address.
W. H. Lanus, President,	York, Pa.
Geo. S. Schmidt, Secretary,	"
Ellis S. Lewis, Treasurer,	"
J. H. Mellinger, Superintendent,	"

DIRECTORS.

Name.	Residence.
W. H. Lanus,	York, Pa.
W. F. Bay Stewart,	"
J. W. Steacy,	"
Grier Hersh,	"
Geo. S. Billmeyer,	"
Geo. P. Simpson,	"
W. A. Himes,	New Oxford, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$131,600 69	Capital stock common,	\$6,600 00
Current assets as follows:		Current liabilities as follows:	
Cash,	25,459 96	Loans and notes payable,	145,000 00
		Accounts payable,	738 90
		Surplus,	4,721 75
Total,	\$157,060 65	Total,	\$157,060 65

YARDLEY, MORRISVILLE AND TRENTON STREET RAILWAY COMPANY.

Date of charter: June 7, 1899.

OFFICERS.

Name.	Official Address.
C. M. Bates, President,	Allentown, Pa.
V. D. Bates, Secretary and Treasurer,	"
G. R. Mitchell, Superintendent,	Trenton, N. J.

DIRECTORS.

Name.	Residence.
C. M. Bates,	Allentown, Pa.
F. S. Katzenbach, Jr.,	Trenton, N. J.
Edward M. Hunt,	"
L. L. Dunham,	Wilmington, Del.
C. M. Walter,	Allentown, Pa.
V. D. Bates,	"

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$228,190 27	Capital stock, common,	\$100,000 00
Current assets as follows:		Funded debt	100,000 00
Miscellaneous,	455 11	Current liabilities as follows:	
Deficit,	7,938 53	Miscellaneous,	36,583 91
Total,	\$236,583 91	Total,	\$236,583 91

YORK AND DALLASTOWN ELECTRIC RAILWAY COMPANY.

Date of charter: June 21, 1893.

OFFICERS.

Name.	Official Address.
W. H. Lanus, President,	York, Pa.
Geo. S. Schmidt, Secretary,	"
Ellis S. Lewis, Treasurer,	"
J. H. Mellinger, Superintendent,	"

DIRECTORS.

Name.	Residence.
W. H. Lanus,	York, Pa.
J. W. Steacy,	"
Geo. S. Billmeyer,	"
Geo. P. Simpson,	"
W. F. Bay Stewart,	"
Grier Hersch,	"
W. A. Himes,	New Oxford, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$103,813 40	Capital stock common,	\$106,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	2,865 63	Accounts payable,	874 91
Accounts receivable,	3,328 06	Surplus,	3,132 18
Total,	\$110,007 09	Total,	\$110,007 09

YORK AND DOVER ELECTRIC RAILWAY COMPANY.

Date of charter: July 6, 1893.

OFFICERS.

Name.	Official Address.
W. H. Lanus, President,	York, Pa.
Geo. S. Schmidt, Secretary,	"
Ellis S. Lewis, Treasurer,	"
J. H. Mellinger, Superintendent,	"

DIRECTORS.

Name.	Residence.
W. H. Lanus, ..	York, Pa.
Geo. P. Simpson,	"
Grier Hersch,	"
Geo. S. Billmeyer,	"
J. W. Steacy,	"
W. F. Bay Stewart,	"
W. A. Himes,	New Oxford, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$128,979 27	Capital stock common,	\$121,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	4,372 51	Accounts payable,	13,665 73
Accounts receivable,	7,059 73	Surplus,	5,745 33
Total,	\$140,411 56	Total,	\$140,411 56

YORK HAVEN RAILWAY COMPANY.

Date of charter: July 9, 1901.

OFFICERS.

Name.	Official Address.
W. H. Lanus, President,	York, Pa.
Geo. S. Schmidt, Secretary,	"
Ellis S. Lewis, Treasurer,	"
J. H. Mellinger, Superintendent,	"

DIRECTORS.

Name.	Residence.
W. H. Lanus,	York, Pa.
W. F. Ray Stewart,	"
Geo. S. Billmeyer,	"
J. W. Steacy,	"
Geo. P. Simpson,	"
Grier Hersch,	"
W. A. Himes,	New Oxford, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$150,853 04	Capital stock, common,	\$3,600 00
Current assets as follows:		Current liabilities as follows:	
Cash,	41,507 92	Loans and notes payable,	190,000 00
Material and supplies,	11,000 00	Accounts payable,	614 12
		Surplus,	10,146 78
Total,	\$203,360 96	Total,	\$203,360 96

YORK STREET RAILWAY COMPANY.

Date of charter: February 8, 1896.

OFFICERS.

Name.	Official Address.
W. H. Lanus, President,	York, Pa.
Geo. S. Schmidt, Secretary,	"
Ellis S. Lewis, Treasurer,	"
J. H. Mellinger, Superintendent,	"

DIRECTORS.

Name.	Residence.
W. H. Lanus,	York, Pa.
W. F. Bay Stewart,	"
Geo. S. Billmeyer,	"
Geo. P. Simpson,	"
Grier Hersch,	"
J. W. Steacy,	"
W. A. Himes,	New Oxford, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$528,868 29	Capital stock, common,	\$300,000 00
Other permanent investments as follows:		Funded debt,	150,000 00
Stocks and bonds of other companies,	6,000 00	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable,	64,300 00
Cash,	6,318 15	Accounts payable,	7,126 09
Material and supplies,	10,096 25	Matured interest on funded debt unpaid,	3,750 00
		Insurance fund,	6,400 00
		Accrued liabilities as follows:	
		Taxes accrued and not yet due,	3,028 47
		Surplus,	14,278 13
Total,	\$549,282 69	Total,	\$549,282 69

**YOUNGSVILLE AND SUGAR GROVE STREET RAILWAY
COMPANY.**

Date of charter: April 14, 1902.

OFFICERS.

Name.	Official Address.
Charles H. Smith, President,	Sheffield, Pa.
A. H. Bailey, Secretary and Treasurer,	

DIRECTORS.

Name.	Residence.
John A. Day,	Youngsville, Pa.
W. P. McClure,	Warren, Pa.
W. C. Culbertson,	Girard, Pa.
G. W. Wood,	Sheffield, Pa.
Thomas Halliday,	Youngsville, Pa.
C. H. Smith,	Sheffield, Pa.
C. J. Gibson,	Sheffield, Pa.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	\$84,267 58	Capital stock preferred,	\$74,200 00
Current assets as follows:		Current liabilities as follows:	
Cash,	585 92	Loans and notes payable,	10,000 00
		Surplus,	653 50
Total,	\$84,853 50	Total,	\$84,853 50

REPORT OF
TELEGRAPH AND TELEPHONE COMPANIES.

ALBION TELEPHONE COMPANY.

Date of charter: September 24, 1901.

OFFICERS.

Name.	Official Address.
C. R. Forbes, President,	Albion, Pa.
E. A. Collins, Secretary,	"
E. F. Davenport, Treasurer,	"

DIRECTORS.

Name.	Official Address.
William Thornton,	Albion, Pa.
E. F. Davenport,	"
B. L. Adams,	"
C. R. Forbes,	"
C. V. Lick,	"
L. H. Eallsbury,	"
R. A. Barnes,	"
T. H. Floner,	"
E. A. Collins,	"
T. D. Sandey,	"
C. E. Renick,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,612 00
Gross receipts from toll lines,	150 00
Gross receipts from all other sources,	325 00
	\$2,087 00

Expenses.

Operation of system,	\$610 00
Maintenance,	364 36
Taxes:	
State,	\$53 27
Local, including poll tax,	68 60
	121 87
Miscellaneous expenses,	990 50
	\$2,087 00

Summary.

Gross revenue,	\$3,087 00
Gross expenses,	2,087 00
	\$6,000 00
Value of real estate June 30, 1903,	\$6,000 00
Total value of real estate June 30, 1904,	6,000 00
	100
Number of telephone exchanges in entire system,	160
Number of telephone instruments in use in entire system,	\$12 to \$312
Annual charges for rental of telephones,	4
Number of employes in entire system,	\$1,152 00
Total amount of compensation paid to employes,	30
Length of line in entire system (miles),	190
Length of line of wire in entire system (miles),	

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$11,700 00	Capital stock,	\$5,500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Open accounts,	69 00	Loans,	6,099 00
		Accounts payable,	170 00
Total,	\$11,769 00	Total,	\$11,769 00

AMERICAN DISTRICT TELEGRAPH COMPANY.

Date of charter: April 8, 1873.

OFFICERS.

Name.	Official Address.
Clarence H. Mackay, President,	New York, N. Y.
Wm. H. Baker, Vice President,	"
J. M. Donaldson, Secretary and Treasurer,	Philadelphia, Pa.
L. Lemon, Vice President and General Manager,	"

DIRECTORS.

Name.	Official Address.
Clarence H. Mackay,	New York, N. Y.
Wm. H. Baker,	"
A. B. Chandler,	"
E. C. Platt,	"
E. C. Bradley,	"
George G. Ward,	"
L. Lemon,	Philadelphia, Pa.
George G. Glenn,	"
J. N. Donaldson,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$122,642 65
Total receipts from all sources,	\$122,642 65

Expenses.

Operation of system,	\$107,460 76
Taxes:	
State,	\$518 92
Local, including poll tax,	247 50
	766 42
Total,	\$108,227 18

Summary.

Gross revenue,	\$122,642 65
Gross expenses,	108,227 18
Net revenue,	\$14,415 47
Dividends paid: Cash,	13,000 00
Balance,	\$1,415 47
Surplus fund June 30, 1904,	\$1,415 47
Number of offices in entire system,	23
Number of telegraph instruments in use in entire system,	4,564
Number of employes in entire system,	241
Length of line in entire system (miles),	92.80

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$40,405 48	Capital stock,	\$50,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,227 20	Accounts payable,	6,659 60
Open accounts,	18,634 81	Sundries,	2,500 80
Material and supplies on hand,	308 38	Profit and loss,	1,415 47
Total,	\$60,575 87	Total,	\$60,575 87

AMERICAN TELEGRAPH AND TELEPHONE COMPANY OF PENNSYLVANIA.

Date of charter: February 19, 1885.

OFFICERS.

Name.	Official Address.
Edward J. Hall, President,	406 Market St., Phila.
Edward P. Meany, Vice President,	" " "
Melville Egleston, Secretary,	" " "
James C. Vall, Treasurer,	" " "
F. W. Griffin, Superintendent,	" " "

DIRECTORS.

Name.	Official Address.
Edward J. Hall,	406 Market St., Phila.
Edward P. Meany,	" " "
Melville Eggleston,	" " "
F. W. Griffin,	" " "
E. C. Ingalls,	" " "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$729,646 21
Gross receipts from all other sources,	11,868 22
Total receipts from all sources,	\$801,012 43

Expenses.

General management,	\$97,264 42
Operation of system,	169,519 54
Maintenance and depreciation,	300,971 48
Taxes,	11,812 45
Miscellaneous,	3,684 66
Total,	\$662,273 56

Summary.

Gross revenue,	\$801,012 43
Gross expenses,	662,273 56
Net revenue,	137,738 85
Value of real estate June 30, 1903,	\$40,267 73
Real estate acquired during the year,	12,527 70
Total value of real estate June 30, 1904,	\$52,795 43
Number of employes in entire system,	248
Total amount of compensation paid to employes,	\$192,310 25

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,876,169 08	Capital stock,	\$250,000 00
Real estate,	52,795 43	Current liabilities as follows, viz:	
Organization expenses,	1,157 69	"Additions and betterments," ..	4,681,122 25
Total,	\$4,931,122 25	Total,	\$4,931,122 25

ARMSTRONG TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
W. J. Truby, President,	Rural Valley, Pa.
W. T. Burns, Vice President,	Barnards, Pa.
R. M. Marshall, Secretary and Treasurer,	Bryan, Pa.
R. M. Marshall, General Manager,	"

DIRECTORS.

Name.	Official Address.
W. J. Truby,	Rural Valley, Pa.
R. M. Marshall,	Bryan, Pa.
J. A. Kelly,	Whitesburg, Pa.
H. W. Harman,	Rural Valley, Pa.
P. A. Smeltzer,	Smeltzer, Pa.
G. C. Whitacre,	"
R. S. Marshall,	Rural Valley, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$467 63
Gross receipts from toll lines,	131 41
	\$599 04
Gross receipts from entire system,	\$599 04
Total receipts from all sources,	\$599 04

Expenses.

General management,	\$163 50
Operation of system,	148 00
Maintenance,	151 14
Taxes: State,	24 79
Interest,	121 47
Miscellaneous,	85 86
	\$644 76
Total,	\$644 76

Summary.

Gross revenue,	\$599 04
Gross expenses,	\$44 78
	\$45 72
Net deficit,	\$45 72
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	45
Annual charges for rental of telephones,	\$12 to \$18
Number of employes in entire system,	6
Total amount of compensation paid to employes,	\$126 00
Length of line in entire system (miles),	34
Length of line of wire in entire system (miles),	63

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$5,038 85	Capital stock,		\$2,775 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,		2 47	Loans,		550 00
			"Additions and betterments," ..		1,216 60
			Accounts payable,		452 00
			Profit and loss,		45 71
Total,		\$5,041 32	Total,		\$5,041 32

BEDFORD COUNTY TELEPHONE COMPANY.

Date of charter: August 14, 1900.

OFFICERS.

Name.	Official Address.
Elias Blackburn, President,	Fishertown, Pa.
Ed. D. Heckerman, Secretary,	Bedford, Pa.
A. C. Blackburn, Treasurer,	Fishertown, Pa.
Elias Blackburn, General Manager,	"

DIRECTORS.

Name.	Official Address.
Scott W. Hamner,	Alum Bank, Pa.
Henry Wisegarver,	Cessna, Pa.
Ed. D. Heckerman,	Bedford, Pa.
A. C. Blackburn,	Fishertown, Pa.
Elias Blackburn,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,800 00
Gross receipts from toll lines,	320 00
Total receipts from all sources,	\$2,120 00

Expenses.

Operation of system,	\$350 00
Maintenance,	340 00
Interest,	80 00
Total,	\$770 00

Summary.

Gross expenses,	\$780 00
Dividends paid,	5,265 00
<hr/>	
Number of telephone exchanges in entire system,	2
Annual charges for rental of telephones,	12 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$480 00
Length of line in entire system (miles),	85
Length of line of wire in entire system,	85

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$9,901 58	Capital stock,	\$20,000 00
Current assets as follows, viz:		Funded debt,	1,900 00
Cash on hand,	150 00		
Bills receivable,	40 00		
Material and supplies on hand, ..	125 00		
Profit and loss,	11,683 42		
Total,	\$21,900 00	Total,	\$21,900 00

BELL TELEPHONE COMPANY OF PHILADELPHIA.

Date of charter: September 18, 1879.

OFFICERS.

Name.	Official Address.
U. N. Bethell, President,	New York, N. Y.
Winfield S. Peirsol, Secretary and Treasurer,	Philadelphia, Pa.
Theodore Spencer, General Manager,	"
W. J. McLaughlin, Auditor,	"

DIRECTORS.

Name.	Official Address.
U. N. Bethell,	New York, N. Y.
James E. Mitchell,	Philadelphia, Pa.
C. F. Cutter,	New York, N. Y.
Frederick P. Fish,	Boston, Mass.
Thomas Sherwin,	"
H. S. Huldekoper,	Philadelphia, Pa.
Edw. J. Hall,	New York, N. Y.
Joseph E. Gillingham,	Philadelphia, Pa.
Thomas E. Cornish,	"
Edw. P. Meany,	New York, N. Y.
Joseph M. Brown,	"
Francis B. Reeves,	Philadelphia, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,823,671 57
Gross receipts from toll lines,	153,714 63
Gross receipts from entire system,	\$2,976,386 20
Total receipts from all sources,	\$2,976,386 20

Expenses.

General management,	\$304,051 54
Operation of system,	609,843 09
Maintenance,	796,119 93
Taxes,	39,000 00
Interest,	99 19
Miscellaneous,	253,630 38
Total,	\$2,063,733 13

Summary.

Gross revenue,	\$2,976,386 20
Gross expenses,	2,063,733 13
Net revenue,	\$912,653 07
Dividends paid,	\$1,029,187 75
Balance,	116,534 66
Surplus fund June 30, 1904,	664,357 13
Value of real estate June 30, 1903,	\$1,141,795 00
Real estate acquired during the year,	100,023 55
Total value of real estate June 30, 1904,	\$1,241,818 55
Number of telephone exchanges in entire system,	11
Number of telephone instruments in use in entire system,	990 47
Annual charges for rental of telephones, average,	57 00
Number of employes in entire system,	2,287
Total amount of compensation paid to employes per month,	\$100,661 44
Length of line in entire system (miles),	35
Length of line of wire in entire system (miles),	169,325

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$7,417,626 25	Capital stock,	\$13,875,550 00
Current assets as follows, viz:		Accounts payable,	378,897 32
Cash on hand,	869,785 12	Sundries reserve,	167,263 86
Bills receivable,	5,436,489 03	Profit and loss,	664,357 13
Material and supplies on hand,	67,581 03		
Office furniture and fixtures,	52,733 33		
Real estate,	1,241,823 55		
Total,	\$15,086,088 31	Total,	\$15,086,088 31

BLAIRSVILLE TELEPHONE COMPANY.

Date of charter: February 23, 1896.

OFFICERS.

Name.	Official Address.
F. Wilkinson, President,	Blairsville, Pa.
J. M. Harvey, Vice President,	"
E. J. Graff, Secretary,	"
A. B. McCabe, Treasurer,	"
F. Wilkinson, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
F. Wilkinson,	Blairsville, Pa.
J. M. Harvey,	"
Thomas Maher,	"
J. B. Carson,	"
A. B. McCabe,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,840 67
Gross receipts from entire system,	700 00
Total receipts from all sources,	\$4,540 67

Expenses.

General management,	\$500 93
Operation of system,	708 00
Maintenance,	1,633 15
Taxes:	
State,	\$92 52
Local, including poll tax,	211 00
Interest,	203 52
Interest,	20 00
Total,	\$3,165 60

Summary.

Gross revenue,	\$4,540 67
Gross expenses	3,165 60
Net revenue,	\$1,375 07
Surplus fund June 30, 1904,	\$1,375 07
Number telephones in entire system,	1
Number telephones in use in entire system,	211
Annual charges per month,	\$12 & \$24
Number employees in entire system,	5
Total amount compensation paid employes,	\$1,620 00
Length of line in entire system (miles),	20
Length of wire in entire system (miles),	20

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$11,310 50	Capital stock,		\$9,600 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,		179 10	Loans,		700 00
Open accounts,		569 76	"Additions and betterments," ..		1,610 50
Profit and loss,		425 06	Accounts payable,		473 92
Total,		\$12,384 42	Total,		\$12,384 42

BRADFORD COUNTY TELEPHONE COMPANY.

Date of charter: July 30, 1901.

OFFICERS.

Name.	Official Address.
Chas. L. Tracy, President,	Towanda, Pa.
Edward Davis, Vice President,	113 N. Broad St., Phila.
E. M. Yarnall, Secretary and Treasurer,	" " "
Geo. B. Wright, General Superintendent,	Binghamton, N. Y.
Thos. S. Mitchell, Auditor,	113 N. Broad St., Phila.

DIRECTORS.

Name.	Official Address.
Chas. L. Tracy,	Towanda, Pa.
Edward Davis,	113 N. Broad St., Phila.
R. M. Dougal,	" " "
U. M. Fell,	Towanda, Pa.
W. G. Tracy,	" "
E. B. McKee,	" "
Geo. F. Ingham,	" "
M. E. Horton,	" "
Wm. Maxwell,	" "
S. C. Thayer,	" "
H. C. Porter,	" "
C. M. Clement,	Sunbury, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,851 45
Gross receipts from toll lines,	2,142 02
Gross receipts from entire system,	\$5,993 47
Gross receipts from all other sources,	23 35
Total receipts from all sources,	\$6,016 82

Expenses.

General management,		\$315 67
Operation of system,		2,679 04
Maintenance,		595 62
Taxes:		
State,	\$85 84	
Local, including poll tax,	160 00	
		235 84
Insurance,		39 40
Miscellaneous,		66 97
Total,		<u>\$3,932 54</u>

Summary.

Gross revenue,	\$6,016 82
Gross expenses,	<u>3,932 54</u>
Net revenue,	<u>\$2,084 28</u>
Surplus fund June 30, 1904,	<u>\$2,084 28</u>
Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	369
Annual charges for rental of telephones,	\$12 to \$24
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$2,591 00
Length of line in entire system (miles),	55
Length of line of wire in entire system (miles)	<u>110</u>

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$43,207 57	Capital stock,	\$25,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	336 89	Construction,	16,470 23
Open accounts,	758 47	Miscellaneous,	2,591 24
Material and supplies on hand,	1,400 99	Profit and loss,	2,084 28
Sundries,	14 55		
Furniture and fixtures,	406 64		
Stationery supplies,	18 64		
Total,	<u>\$46,145 75</u>	Total,	<u>\$46,145 75</u>

CAMBRIA COUNTY TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: September 30, 1901.

OFFICERS.

Name.	Official Address.
G. S. Mitchell, President,	Cresson, Pa.
John Pfeister, Vice President,	"
J. P. Conley, Secretary,	"
J. S. Willis, Treasurer,	"
John Pfeister, General Manager,	"

DIRECTORS.

Name.	Official Address.
G. S. Mitchell,	Cresson, Pa.
J. S. Willis,	"
John Pflester,	"
F. J. Burgoon,	"
J. P. Conley,	"
L. T. Sanker,	"
H. C. Hill,	Gallitsin, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,965 00
Gross receipts from toll lines,	1,419 63
Gross receipts from entire system,	\$7,384 63
Gross receipts from all other sources,	342 00
Total receipts from all sources,	\$7,726 63

Expenses.

General management,	\$600 00
Operation of system,	2,256 75
Maintenance,	2,250 00
Taxes:	
State,	\$130 00
Local, including poll tax,	41 00
Interest,	171 00
Miscellaneous,	675 00
	473 00
Total,	\$6,526 75

Summary.

Gross revenue,	\$7,726 63
Gross expenses,	6,526 75
Net revenue,	\$1,200 87
Balance,	\$1,200 87
Surplus fund June 30, 1904,	1,336 87
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	252
Annual charges for rental of telephones,	\$18 to \$36
Number of employes in entire system,	10
Total amount of compensation paid to employes,	\$2,256 75
Length of line in entire system (miles),	66
Length of line of wire in entire system (miles),	450

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$48,000 00	Capital stock,	\$30,300 00
Current assets as follows, viz:		Funded debt,	10,000 00
Cash on hand,	132 50	Current liabilities as follows, viz:	
Open accounts,	1,193 37	Interest on funded debt due	
Material and supplies on hand,	375 00	and accrued,	600 00
		Accounts payable,	1,350 00
		Sundries,	250 00
		Profit and loss,	1,200 87
Total,	\$48,700 87	Total,	\$48,700 87

CAMBRIDGE SPRINGS ELECTRIC TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
D. E. Kelly, President,	Cambridge Springs, Pa.
C. W. Jones, Secretary,	"
Alton H. Matteson, Treasurer,	"
C. W. Jones, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
D. E. Kelly,	Cambridge Springs, Pa.
C. W. Jones,	"
Alton H. Matteson,	"
J. E. Hood,	"
Otto Kohler,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,733 11
Gross receipts from toll lines,	1,321 11
Gross receipts from entire system,	\$6,064 82
Gross receipts from all other sources, surplus on hand June 30, 1903,	349 90
Total receipts from all sources,	\$6,404 72

Expenses.

Total expenses,	\$3,279 69
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Summary.

Gross revenue,	\$6,404 72
Gross expenses,	3,279 69
Net revenue,	\$3,125 03
Dividends paid, cash,	\$2,003 58
Balance,	555 02
Surplus fund June 30, 1904,	566 43
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	406
Annual charges for rental of telephones,	\$12 to \$18
Number of employes in entire system,	10
Length of line in entire system (miles),	77

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$22,300 00	Capital stock,		\$20,300 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,		568 43	Note at bank,		2,000 00
Sinking fund,		1,059 29	Surplus fund,		1,059 29
			Surplus,		568 43
Total,		\$24,925 72	Total,		\$24,925 72

CARBON TELEPHONE COMPANY.

Date of charter: June 25, 1899.

OFFICERS.

Name.	Official Address.
Wm. Schneider, President,	Summit Hill, Pa.
John A. Quinn, Vice President,	Lansford, Pa.
W. H. Clewell, Secretary,	Summit Hill, Pa.
Albert J. Thomas, Treasurer,	Lansford, Pa.

DIRECTORS.

Name.	Official Address.
William Schneider,	Summit Hill, Pa.
William H. Clewell,	"
John A. Quinn,	Lansford, Pa.
John E. Lauer,	"
Albert J. Thomas,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$560 25
Gross receipts from entire system,	560 25
Total receipts from all sources,	\$560 25

Expenses.

Operation of system,	\$95 00
Taxes, State,	12 89
Interest,	42 00
Miscellaneous,	613 62
Total,	\$763 51

Summary.

Gross revenue,	\$500 25
Gross expenses,	763 51
Deficit,	\$263 26
Balance,	\$62 30
Surplus fund June 30, 1904,	62 30
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	58
Annual charges for rental of telephones,	\$13 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$95 00

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$3,700 00	Capital stock,		\$2,000 00
Current assets as follows, vis:			Current liabilities as follows, vis:		
Cash on hand,		63 30	Loans,		700 00
Total,		\$2,762 30	Profit and loss,		62 30
			Total,		\$2,762 30

CARNEGIE TELEPHONE COMPANY.

Date of charter: June 9, 1896.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg.
J. M. Bell, Vice President,	" "
Fred DeLand, Secretary and Treasurer,	" "
Fred De Land, General Manager,	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg.
J. M. Bell,	" "
H. C. McEldowney,	" "
J. H. Moore,	" "
J. S. Carr,	" "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:		Capital stock,	\$6,500 00
Cash on hand,	\$6,500 00		
Total,	\$6,500 00	Total,	\$6,500 00

CARNOT TELEPHONE COMPANY.

Date of charter: October 8, 1900.

OFFICERS.

Name.	Official Address.
M. H. Stevenson, President,	Pittsburg, Pa.
C. A. Dally, Secretary,	Carnot, Pa.
R. C. Weigel, Treasurer,	"
George O. Somerville, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
M. H. Stevenson,	Pittsburg, Pa.
C. A. Dally,	Carnot, Pa.
Geo. O. Somerville,	"
R. C. Weigel,	"
Frank Averill,	"

REVENUE AND EXPENSES.

Revenue.	
Gross receipts from exchange subscribers,	\$146 75
Gross receipts from toll lines,	28 24
	<hr/>
Gross receipts from entire system,	\$173 00
	<hr/>
Total receipts from all sources,	\$173 00

Expenses.

Operation of system,	\$25 00
Taxes,	5 44
Total,	\$30 44

Summary.

Gross revenue,	\$178 09
Gross expenses,	80 44
Net revenues,	\$142 05

Number of telephone instruments in use in entire system,	15
Annual charges for rental of telephones,	\$12 and \$15
Total amount of compensation paid to employes,	\$25 00
Length of line in entire system (miles),	5
Length of line of wire in entire system (miles),	15

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,297 91	Capital stock,	\$1,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Bills receivable,	200 00	"Additions and betterments," ..	132 17
		Accounts payable,	60 00
		Profit and loss,	305 74
Total,	\$1,497 91	Total,	\$1,497 91

CARMICHAELS TELEPHONE COMPANY.

Date of charter: January 23, 1900.

OFFICERS.

Name.	Official Address.
W. H. Bailey, President,	Waynesburg, Pa. Carmichaels, Pa.
Chas. F. Randolph, Secretary,	
J. L. Rea, Treasurer,	

DIRECTORS.

Name.	Official Address.
W. H. Bailey,	Waynesburg, Pa.
Chas. F. Randolph,	Carmichaels, Pa.
S. S. Bayard,	"
Thomas Hughes,	Rice's Landing.
W. S. Scott,	Fordyce, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,	\$3,598 06
Gross receipts from entire system,	2,681 35
Gross receipts from all other sources,	1,050 00
Total receipts from all sources,	<u>\$3,731 35</u>

Expenses.

General management,	\$153 06
Operation of system,	563 27
Maintenance,	1,712 81
Taxes, State,	70 18
Interest,	60 85
Miscellaneous,	1,117 15
Total,	<u>\$3,676 14</u>

Summary.

Gross revenue,	\$3,731 35
Gross expenses,	3,676 14
Net revenue,	<u>\$55 21</u>
Dividends paid:	
Stock,	\$50 00
Balance,	55 21
Surplus,	55 21
Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	180
Annual charges for rental of telephones,	\$12 to \$18
Number of employes in entire system,	7
Total amount of compensation paid to employes,	\$563 27
Length of line in entire system (miles),	87½
Length of line of wire in entire system (miles),	235 1-13

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$11,691 11	Capital stock,	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	55 21	Loans,	2,780 00
Material and supplies on hand,	12 00	Accounts payable,	187 84
		Sundries,	1,765 27
		Profit and loss,	55 21
Total,	<u>\$11,758 32</u>	Total,	<u>\$11,758 32</u>

CENTRAL DISTRICT AND PRINTING TELEGRAPH COMPANY.

Date of charter: August 10, 1881.

OFFICERS.

Name.	Official Address.
D. Lett Wilson, President,	Pittsburg, Pa.
D. F. Henry, Vice President,	"
J. G. Stoakes, Secretary,	"
F. M. Stephenson, Treasurer,	"
M. H. Buehler, General Manager,	"

DIRECTORS.

Name.	Official Address.
D. Lett Wilson,	Pittsburg, Pa.
D. F. Henry,	"
George I. Whitney,	"
O. J. French,	Boston, Mass.
Charles E. Speer,	Pittsburg, Pa.
Jos. P. Davis,	Boston, Mass.
Daniel H. Wallace,	Pittsburg, Pa.
F. P. Fish,	Boston, Mass.
J. H. Willock,	Pittsburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,041,655 80
Gross receipts from toll lines,	747,551 85
Gross receipts from entire system,	\$2,789,207 65
Gross receipts from all other sources,	192,096 40
Total receipts from all sources,	<u>\$2,981,306 06</u>

Expenses.

General management,	\$415,064 93
Operation of system,	576,390 07
Maintenance,	863,137 95
Taxes,	68,435 58
Interest,	28,101 04
Miscellaneous,	202,027 94
Total,	<u>\$2,153,157 51</u>

Summary.

Gross revenue,	\$2,981,306 05
Gross expenses,	2,153,157 51
Net revenue,	\$828,148 54
Dividends paid,	\$750,000 00
Balance,	78,148 54
Surplus fund June 30, 1904,	549,899 45
Value of real estate June 30, 1903,	\$928,395 59
Real estate acquired during the year,	11,623 41
Total value of real estate June 30, 1904,	\$940,024 00
Note.—Amount received for sale of capital stock for the year ended June 30, 1904,	\$792,060 00
Number of telephone exchanges in entire system,	469
Number of telephone instruments in use in entire system,	61,553
Number of employes in entire system,	2,635
Total amount of compensation paid to employes,	\$1,208,222 51
Length of line in entire system (miles),	5,338
Length of line of wire in entire system (miles),	148,397

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,	\$3,257,542 08		Capital stock,	\$10,000,000 00	
Real estate,	940,024 00		Accounts payable,	212,189 44	
Cash on hand,	124,416 00		Reserve,	224,436 65	
Bills receivable,	69 39		Profit and loss,	549,899 45	
Open accounts,	1,535,990 23				
Materials and supplies on hand, ..	118,453 84				
Total,	\$10,986,525 54		Total,	\$10,986,525 54	

CHARTIERS TELEPHONE COMPANY.

Date of charter: April 7, 1904.

OFFICERS.

Name.	Official Address.
Richard Gladden, President,	McDonald, Pa.
W. L. Scott, Secretary and Treasurer,	"
Richard Gladden, General Manager and Superintendent,	"

DIRECTORS.

Name.	Official Address.
Richard Gladden,	McDonald, Pa.
D. Campbell,	"
J. W. Nisbit,	Oakdale, Pa.
T. B. Lee,	W. Pittsburg, Pa.
J. P. Linn,	Burgettstown, Pa.

REVENUE AND EXPENSES.

Expenses.

Operation of system,	\$1,876 75
Total (including dividends),	<u>\$4,117 83</u>

Summary.

Number of telephone exchanges in entire system,	235
Number of telephone instruments in use in entire system,	235
Annual charges for rental of telephones,	\$12 to \$24
Number of employes in entire system,	10
Total amount of compensation paid to employes,	\$2,569 44
Length of line in entire system (miles),	46
Length of line of wire in entire system (miles),	<u>300</u>

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$25,219 68	Capital stock,	\$24,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	29 57	Loans,	400 00
		Profit and loss,	849 26
Total,	<u>\$25,249 25</u>	Total,	<u>\$25,249 25</u>

CITIZENS' MUTUAL TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: August 12, 1901.

OFFICERS.

Name.	Official Address.
W. J. Squires, President,	Mansfield, Pa.
W. A. Davey, Secretary,	"
H. J. Ripley, Treasurer,	"

DIRECTORS.

Name.	Official Address.
C. H. DeWitt,	Mansfield, Pa.
V. E. Odell,	"
M. M. Button,	Troy, Pa.
Chas. H. Strange,	Covington, Pa.
C. J. Beach,	Mansfield, Pa.
J. C. Rexford,	"
C. R. Miller,	"
L. L. Reynolds,	"
J. L. Munro,	"
W. H. Hatfield,	Rutland, Pa.
J. C. Cudworth,	Covington, Pa.
L. M. Palmer,	Rutland, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$185 08
Gross receipts from all other sources, donated by stockholders,	377 44
Total receipts from all sources,	<u>\$542 50</u>

Expenses.

Operation of system,	\$542 50
Total,	<u>\$542 50</u>

Summary.

Number of telephone exchanges in entire system,	7
Number of telephone instruments in use in entire system,	264
Annual charges for rental of telephones to non-stockholders,	\$5 00
Total amount of compensation paid to employes,	\$542 50
Length of line in entire system (miles),	344
Length of line of wire in entire system (miles),	<u>444</u>

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$6,980 00	Capital stock,	\$6,980 00
Total,	<u>\$6,980 00</u>	Total,	<u>\$6,980 00</u>

CLARION TELEPHONE COMPANY.

Date of charter: January 31, 1896.

OFFICERS.

Name.	Official Address.
W. F. Collner, President,	Clarion, Pa.
I. E. Collner, Vice President,	"
J. W. Knapp, Secretary,	"
A. B. Collner, Treasurer,	"

DIRECTORS.

Name.	Official Address.
W. F. Collner,	Clarion, Pa.
I. E. Collner,	"
J. W. Knapp,	"
A. B. Collner,	"
F. R. Knapp,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,160 85
Gross receipts from entire system,	5,160 85
Gross receipts from all other sources,	196 90
Total receipts from all sources,	\$5,297 75

Expenses.

Operation of system,	\$1,988 18
Taxes,	191 15
Total,	\$2,179 33

Summary.

Gross revenue,	\$5,297 75
Gross expenses,	2,179 33
Net revenue,	\$3,118 42

Balance,	\$12,308 01
Surplus fund June 30, 1904,	15,426 43

Number of telephone exchanges in entire system,	9
Number of telephone instruments in use in entire system,	274
Annual charges for rental of telephones,	\$30 and 36
Number of employes in entire system,	7
Total amount of compensation paid to employes,	\$1,988 18
Length of line in entire system (miles),	160
Length of line of wire in entire system (miles),	254

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$37,085 22	Capital stock,	\$17,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	29 72	Dividends unpaid,	15,426 43
Material and supplies on hand,	527 08	Accounts payable,	5,165 54
Total,	\$37,591 97	Total,	\$37,591 97

COLUMBIA TELEPHONE COMPANY.

Date of charter: May 6, 1895.

OFFICERS.

Name.	Official Address.
H. C. Young, President,	Columbia, Pa.
Chas. E. Taylor, Secretary and Treasurer,	"
H. C. Young, General Manager,	"
H. W. Johnson, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
H. C. Young,	Columbia, Pa.
Chas. E. Taylor,	"
S. W. Hinkle,	"
S. S. Mann,	"
C. E. Lenig,	"
Harry M. Hall,	"
C. S. Oberlin,	Fresno, Cal.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$14,075 63
Gross receipts from toll lines,	1,562 06
Gross receipts from entire system,	\$15,637 69
Loss and gain account,	2,341 43
Gross receipts from all other sources,	7 50
Total receipts from all sources,	\$17,986 62

Expenses.

Operation of system,	\$6,432 35
Maintenance,	4,274 72
Taxes,	1,191 32
Interest,	336 85
Miscellaneous,	369 89
Total,	\$12,625 13

Summary.

Gross revenue,	\$17,986 62
Gross expenses,	12,625 13
Net revenue,	\$5,361 49
Dividends paid,	\$4,271 64
Balance,	1,089 85
Real estate acquired during the year,	\$1,207 50
Total value of real estate June 30, 1904,	1,207 50
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	656
Annual charges for rental of telephones,	\$18 to \$35
Number of employes in entire system,	21
Total amount of compensation paid to employes,	\$6,432 35
Length of line in entire system (miles),	80

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$78,600 93	Capital stock,	\$78,025 00
Real estate,	1,207 50	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	5,200 00
Cash on hand,	66 76	Accounts payable,	591 39
Open accounts,	31 06	Profit and loss,	1,089 85
Total,	\$79,906 24	Total,	\$79,906 24

CONFLUENCE, URSINA AND ADDISON TELEPHONE COMPANY.

Operated by Garrett County Telephone Company.

Date of charter: September 20, 1897.

OFFICERS.

Name.	Official Address.
W. A. Maffett, President,	Oakland, Md.
A. D. Naylor, Vice President,	"
Jas. W. Beeghly, Secretary and Treasurer,	Hoyes, Md.

DIRECTORS.

Name.	Official Address.
W. A. Maffett,	Oakland, Md.
S. P. Specht,	Deer Park, Md.
P. P. McAndrews,	New Germany, Md.
M. Mattingly,	Hoyes, Md.
D. S. Custer,	Friendsville, Md.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$180 00
Gross receipts from toll lines,	140 13
Gross receipts from entire system,	<u>\$320 13</u>
Total receipts from all sources,	<u><u>\$320 13</u></u>

Expenses.

General management,	<u>\$102 00</u>
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Summary.

Gross revenue,	\$320 13
Gross expenses,	123 94
Net revenue,	<u>\$196 19</u>
Balance,	\$196 19
Surplus fund June 30, 1904,	<u>196 19</u>

Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	46
Annual charges for rental of telephones,	\$3.00 & \$5.00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$102 00
Length of line in entire system (miles),	19
Length of line of wire in entire system (miles),	15

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,	\$1,000 00		Capital stock,	\$1,000 00	
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,	196 19		Dividends unpaid,	196 19	
Total,	\$1,196 19		Total,	\$1,196 19	

CONNEAUTVILLE TELEPHONE COMPANY.

Date of charter: May 16, 1898.

OFFICERS.

Name.	Official Address.
J. T. Snodgrass, President,	Conneautville, Pa.
L. D. Corey, Secretary,	"
J. T. Snodgrass, Treasurer,	"
L. D. Corey, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
J. T. Snodgrass,	Conneautville, Pa.
Correll A. Snodgrass,	"
Grace Royal,	Sharon, Pa.
Martha North,	Conneautville, Pa.
N. L. Corey,	"
L. D. Corey,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,346 50
Gross receipts from toll lines,	300 20
Gross receipts from entire system,	\$3,646 70
Gross receipts from all other sources,	1,000 00
Total receipts from all sources,	\$4,646 70

Expenses.

Operation of system,	\$1,508 38
Maintenance,	594 17
Taxes, State,	180 80
Interest,	275 00
Miscellaneous,	1,582 08
Total,	\$4,190 43

Summary.

Gross revenue,	\$4,646 70
Gross expenses,	4,190 43
Net revenue,	\$456 27
Dividends paid: Cash,	540 00
Balance, deficiency,	83 73
Deficiency fund June 30, 1904,	1,714 69
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	1
Annual charges for rental of telephones,	\$10 & \$12
Number of employes in entire system,	7
Total amount of compensation paid to employes,	\$1,508 38
Length of line in entire system (miles),	100
Length of line of wire in entire system, (miles),	500

GENERAL BALANCE SHEET.

Assets.	Amount	Liabilities.	Amount.
Cost of plant and property,	\$26,000 00	Capital stock,	\$18,000 00
Current assets as follows, viz:		Funded debt,	7,400 00
Cash on hand,	149 50	Current liabilities as follows, viz:	
Sinking fund,	100 00	Accounts payable,	2,564 19
Profit and loss,	1,714 64		
Total,	\$27,964 14	Total,	\$27,964 14

CONNUTVILLE, KLONDYKE, NORMALSVILLE AND OHIO-PYLE TELEPHONE COMPANY.

Date of charter: November 10, 1898.

OFFICERS.

Name.	Official Address.
H. P. Berryhill, President,	Connellsville, Pa.
A. G. C. Sherbondy, Secretary,	Normalsville, Pa.
M. T. Kemp, Treasurer,	Connellsville, Pa.
W. T. Colborn, General Superintendent,	Millrun, Pa.

DIRECTORS.

Name.	Official Address.
H. P. Berryhill,	Connellsville, Pa.
A. G. C. Sherbondy,	Normalsville, Pa.
Lon F. Miller,	Pennsville, Pa.
M. T. Kemp,	Connellsville, Pa.
W. T. Colborn,	Milrur, Pa.
August Stichel,	"
A. L. Skinner,	Ohlopyle, Pa.
J. T. McCormick,	Connellsville, Pa.
E. C. Higbee,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,	\$682 08
Gross receipts from entire system,	682 08
Total receipts from all sources,	682 08

Expenses.

General management,	\$333 21
Operation of system,	126 00
Taxes: State,	3 08
Miscellaneous,	79 21
Total,	\$541 50

Summary.

Gross revenue,	\$682 08
Gross expenses,	541 50
Net revenue,	140 58
Balance,	\$140 58
Surplus fund June 30, 1904,	140 58
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	26
Annual charges for rental of telephones,	\$15 & \$18
Number of employes in entire system,	1
Total amount of compensation paid to employes,	96 00
Length of line in entire system (miles),	30
Length of line of wire in entire system, (miles),	30

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,210 00	Capital stock,	\$4,210 00
Current assets as follows, viz:		Profit and loss,	140 58
Cash on hand,	140 58		
Total,	\$4,350 58	Total,	\$4,350 58

CONSOLIDATED TELEPHONE COMPANY OF PENNSYLVANIA.

Date of charter: July 23, 1901.

OFFICERS.

Name.	Official Address.
R. E. Wright, President,	Allentown, Pa.
C. W. Kline, Vice President,	Hazleton, Pa.
S. E. Wayland, Secretary,	Scranton, Pa.
C. M. W. Keck, Treasurer,	Allentown, Pa.
S. E. Wayland, General Manager,	Scranton, Pa.
J. F. Tanbold, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
R. E. Wright,	Allentown, Pa.
C. W. Kline,	Hazleton, Pa.
S. E. Wayland,	Scranton, Pa.
G. R. Bedford,	Wilkes-Barre, Pa.
George O. Albright,	Allentown, Pa.
Thomas Daugherty,	"
Alvan Markle,	Hazleton, Pa.
Frank M. Green,	Shamokin, Pa.
J. P. Helfenstein,	"
W. Kerper Stevens,	Reading, Pa.
A. J. Brumbach,	"
Isaac Helster,	"
W. L. Connell,	Scranton, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$239,831 04
Gross receipts from toll lines,	24,935 37
Gross receipts from all other sources,	801 60
Total receipts from all sources,	\$265,568 01

Expenses.

General management,	\$8,774 08
Operation of system,	65,855 79
Maintenance,	38,326 20
Taxes:	
State,	\$705 28
Local including poll tax,	4,467 46
	5,172 74
Interest,	122,219 10
Total,	\$241,347 91

Summary.

Gross revenue,	\$265,568 01
Gross expenses,	241,347 91
Net revenue,	\$24,220 10
Balance,	\$24,220 10
Surplus fund June 30, 1904,	32,155 23
Value of real estate June 30, 1903,	\$85,000 00
Total value of real estate June 30, 1904,	29,000 00
Number of telephone exchanges in entire system,	26
Number of telephone instruments in use in entire system,	12,095 00
Number of employes in entire system,	303
Total amount of compensation paid to employes,	\$96,651 32
Length of line in entire system (miles),	618
Length of line of wire in entire system, (miles),	8,400

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,	\$7,214,681 71		Capital stock,	\$4,000,000 00	
Current assets as follows, viz:			Funded debt,	2,704,400 00	
Cash on hand,	1,138 74		Current liabilities as follows, viz:		
Open accounts,	24,406 28		Interest on funded debt due and		
Material and supplies on hand,	8,027 76		accrued,	28,580 00	
Taxes and insurance reserve,	4,000 00		Loans,	292,627 15	
			Accounts payable,	14,452 06	
			Special reserve,	180,000 00	
			Profit and loss,	32,155 28	
Total,	\$7,252,254 49		Total,	\$7,252,254 49	

COWANSHANNOCK INDEPENDENT TELEPHONE COMPANY.

Date of charter: July 3, 1901.

OFFICERS.

Name.	Official Address.
J. A. Kelly, President,	Whitesburg, Pa.
W. T. Burns, Vice President,	Barnards, Pa.
O. S. Marshall, Secretary and Treasurer,	Rural Valley, Pa.
R. M. Marshall, General Manager,	Bryan, Pa.

DIRECTORS.

Name.	Official Address.
J. A. Kelly,	Whitesburg, Pa.
O. S. Marshall,	Rural Valley, Pa.
H. W. Harmon,	"
W. J. Truby,	"
P. A. Smeltzer,	Smeltzer, Pa.
G. C. Whitacre,	"
R. M. Manhall,	Bryan, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$212 00
Gross receipts from toll lines,	190 00
	\$402 00
Gross receipts from entire system,	\$402 00
Total receipts from all sources,	\$402 00

Expenses.

General management,	\$125 00
Operation of system,	214 50
Maintenance,	181 18
Taxes: State,	13 00
Miscellaneous,	534 28
	\$1,067 96

Summary.

Gross revenue,	402 00
Gross expenses,	534 28
Deficiency,	132 28
	\$1,067 96
Real estate acquired during the year,	\$800 00
Total value of real estate June 30, 1904,	800 00
	\$1,867 96
Number of telephone exchanges in entire system,	8
Number of telephone instruments in use in entire system,	269
Annual charges for rental of telephones,	\$12 to \$18
Number of employes in entire system,	10
Total amount of compensation paid to employes,	214 50
Length of line in entire system (miles),	192
Length of line of wire in entire system (miles),	265
	\$1,867 96

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$5,843 65	Capital stock,	\$4,940 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	64 76	Accounts payable,	1,181 83
Bills receivable,	81 14		
Profit and loss,	132 28		
Total,	\$6,071 83	Total,	\$6,071 83

CRESSON TELEPHONE COMPANY.

Date of charter: July 2, 1896.

OFFICERS.

Name.	Official Address.
G. S. Mitchell, President,	Cresson, Pa.
J. P. Conley, Secretary,	"
J. S. Willis, Treasurer,	"

DIRECTORS.

Name.	Official Address.
G. S. Mitchell,	Cresson, Pa.
F. J. Burgoon,	"
John Pfuster,	"
J. S. Willis,	"
L. T. Sanker,	"
J. P. Conley,	"
H. C. Hill,	Gallitsen, Pa.

CROSS FORK, GERMANIA AND GALETON TELEPHONE ASSOCIATION.

Date of charter: August 31, 1901.

OFFICERS.

Name	Official Address.
E. Peltz, President,	Cross Fork, Pa.
R. B. Loder, Secretary,	"
H. E. Peltz, Treasurer,	"
R. W. Schmetz, General Manager and General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Henry Theiss,	Germania, Pa.
Louis Melsner,	"
E. C. Armstrong,	Cross Fork, Pa.
R. B. Loder,	"
Harry Duncan,	"
E. Peltz,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$3,440 88
Total receipts from all sources,	2,440 88

Expenses.

General management,	\$100 00
Operation of system,	1,537 87

Maintenance,	436 98
Taxes: State,	68 27
Miscellaneous,	60 23
Total,	\$2,208 45

Summary.

Gross revenue,	\$2,440 80
Gross expenses,	2,208 45
Net revenue,	237 41
Balance,	\$237 41
Surplus fund June 30, 1904,	481 25
Number of telephone exchanges in entire system,	7
Number of telephone instruments in use in entire system,	61
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$560 00
Length of line in entire system, (miles),.....	28
Length of line of wire in entire system, (miles),.....	53

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$2,618 43	Capital stock,	\$2,630 00
Current assets as follows, viz:		Profit and loss,	419 68
Cash on hand,	481 25		
Total,	\$3,099 68	Total,	\$3,099 68

CUMBERLAND VALLEY TELEPHONE COMPANY.

Operated by United Telephone and Telegraph Company.

Date of charter: November 7, 1901.

OFFICERS.

Name.	Official Address.
B. F. Meyers, President,	Harrisburg, Pa.
W. D. Barnard, Vice President,	112 North Broad street, Philadelphia, Pa.
F. E. Ziegler, Secretary,	Harrisburg, Pa.
S. R. Caldwell, Treasurer,	112 North Broad street, Philadelphia, Pa.
F. D. Houck, General Superintendent,	" "

DIRECTORS.

Name.	Official Address.
B. F. Myers,	Harrisburg, Pa.
W. D. Barnard,	St. Davids, Pa.
Ward R. Bliss,	Chester, Pa.
S. R. Caldwell,	Philadelphia, Pa.
C. M. Clement,	Sunbury, Pa.
S. P. Light,	Lebanon, Pa.
F. E. Ziegler,	Harrisburg, Pa.
T. J. O'Neill,	Hanover, Pa.
C. J. Delone,	"

REVENUE AND EXPENSES.

Summary.

Number of telephone exchanges in entire system,	34
Number of telephone instruments in use in entire system,	4,044
Annual charges for rental of telephones,	\$20 64
Number of employes in entire system,	124
Total amount of compensation paid to employes,	\$29,743 77
Length of line in entire system (miles),	680
Length of line of wire in entire system (miles),	4,436

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$2,008,648 47	Capital stock,	\$399,500 00
Stock and bonds of other companies,	148,600 00	Funded debt,	1,205,000 00
Real estate,	25,283 24	Current liabilities as follows, viz:	
Furniture and fixtures,	2,291 83	Loans,	2,000 00
Current assets as follows, viz:		Sundries,	650 00
Cash on hand,	228 96	Realty mortgage,	2,333 24
Open accounts,	3,184 13		
Leased lines advances,	30,638 95		
Sundries,	62 67		
Total,	\$2,214,483 24	Total,	\$2,214,483 24

DELAWARE AND ATLANTIC TELEGRAPH AND TELEPHONE COMPANY OF PENNSYLVANIA.

Date of charter: May 28, 1883.

OFFICERS.

Name.	Official Address.
U. N. Bethel, President,	Upper Mount Clair, N. J.
W. S. Peirsal, Secretary and Treasurer,	Philadelphia, Pa.
T. Spencer, General Manager,	"

DIRECTORS.

Name.	Official Address.
U. N. Bethell,	Upper Mount Clair, N. J. Boston, Mass.
F. P. Fish,	
H. S. Huldekooper,	Philadelphia, Pa.
Jas. E. Mitchell,	Boston, Mass. Philadelphia, Pa.
Thomas Sherwin,	
W. T. Westbrook,	
W. S. Peirsaal,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$157,523 31
Gross receipts from toll lines,	170,071 74
Gross receipts from entire system,	<u>\$327,594 05</u>
Total receipts from all sources,	<u><u>\$327,594 05</u></u>

Expenses.

General management,	\$39,512 83
Operation of system,	110,295 91
Maintenance,	118,725 51
Taxes:	
State,	\$2,281 76
Local, including poll tax,	13,863 05
Interest,	15,144 81
Total,	<u>111,678 90</u>
	<u><u>\$395,357 96</u></u>

Summary.

Gross revenue,	\$327,594 05
Gross expenses,	395,357 96
Net revenue,	<u>\$67,763 91</u>
Balance,	\$67,763 91
Surplus fund June 30, 1904,	224,993 39
Value of real estate June 30, 1903,	\$4,058 50
Real estate acquired during the year,	75 31
Total value of real estate June 30, 1904,	<u><u>\$4,133 81</u></u>
Number of telephone exchanges in entire system,	82
Number of telephone instruments in use in entire system,	14,504
Annual charges for rental of telephones,	\$25 00
Number of employes in entire system,	480
Total amount of compensation paid to employes,	\$126,447 20
Length of line in entire system (miles),	1,000
Length of line of wire in entire system (miles),	<u>27,475</u>

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,794,490 02	Capital stock,	\$10,000 00
Profit and loss,	224,993 39	Current liabilities as follows, viz:	
		Accounts payable,	2,009,483 41
Total,	<u>\$2,019,483 41</u>	Total,	<u>\$2,019,483 41</u>

DELMAR AND HOYTVILLE TELEPHONE COMPANY.

Date of charter: September 17, 1900.

OFFICERS.

Name	Official Address.
F. H. Marvin, President,	Antrim, Pa.
D. S. Field, Secretary,	Wellsboro, Pa.
John Focht, Treasurer,	"
D. H. Darley, General Manager,	Hoytville, Pa.

DIRECTORS.

Name.	Official Address.
Henry Mitchell,	Stony Fork, Pa.
Herbert Roblin,	Wellsboro, Pa.
C. W. Benam,	"
C. C. Miller,	Morris, Pa.
Martin Williams,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$271 99
Gross receipts from entire system,	219 60
Total receipts from all sources,	\$491 59

Expenses.

Taxes: State,	\$13 01
Miscellaneous,	20 00
Total,	\$34 20

Summary.

Gross revenue,	\$219 60
Gross expenses,	34 20
Balance,	\$107 79
Surplus fund June 30, 1904,	107 79
Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	98
Annual charges for rental of telephones,	\$4 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$276 00
Length of line in entire system (miles),	50
Length of line of wire in entire system (miles),	50

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$2,098 00	Capital stock,		\$2,000 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,		107 79	"Additions and betterments," ..		88 00
			Profit and loss,		107 79
Total,		\$2,205 79	Total,		\$2,205 79

ELIZABETH TELEPHONE COMPANY.

Operated by Federal Telephone Co.

Date of charter: June 20, 1899.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg, Pa.
J. M. Bell, Vice President,	" "
Fred. De Land, Secretary and Treasurer,	" "
Fred. De Land, Manager,	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg, Pa.
J. M. Bell,	" "
H. C. McEldouney,	" "
J. H. Moore,	" "
J. S. Carr,	" "

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Current assets as follows, viz:			Capital stock,		\$2,200 00
Cash on hand,		\$2,200 00			
Total,		\$2,200 00	Total,		\$2,200 00

ELK TELEGRAPH AND TELEPHONE COMPANY.

Date of charter: July 7, 1899.

OFFICERS.

Name.	Official Address.
Geo. W. Boyer, President,	St. Marys, Pa.
C. G. Wilson, Secretary and Treasurer,	"
Geo. W. Herwick, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Geo. W. Boyer,	St. Marys, Pa.
C. G. Wilson,	"
B. E. Wellendorf,	"
Jas. W. Schaefer,	"
S. G. Latta,	Wilcox, Pa.
W. S. Kline,	Ridgway, Pa.
P. G. Pontzer,	Kersey, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$10,049 04
Gross receipts from toll lines,	1,587 72
	\$11,636 76
Gross receipts from entire system,	\$11,636 76
Total receipts from all sources,	\$11,636 76

Expenses.

General management,	\$1,920 00
Operation of system,	3,003 00
Maintenance,	1,278 20
Taxes: State,	506 00
Total,	\$6,707 20

Summary.

Gross revenue,	\$11,636 76
Gross expenses,	6,707 20
Net revenue,	\$4,929 56
Number of telephone exchanges in entire system,	5
Number of telephone instruments in use in entire system,	706
Annual charges for rental of telephones,	\$12 to \$42
Number of employes in entire system,	24
Total amount of compensation paid to employes,	\$5,469 64
Length of line in entire system (miles),	58
Length of line of wire in entire system (miles),	535

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$36,628 47	Capital stock,		\$23,500 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,		619 63	Interest on funded debt due and accrued,		39 29
Bills receivable,		53 25	Accounts payable,		1,504 25
Open accounts,		1,011 10	Sundries,		9,296 95
Material and supplies on hand,		601 00	Profit and loss,		4,229 56
Sundries,		356 50			
Total,		\$39,270 06	Total,		\$39,270 06

ENTERPRISE TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: November 25, 1902.

OFFICERS.

Name.	Official Address.
A. M. Cline, President,	Terre Hill, Pa.
Solomon High, Vice President,	Blue Ball, Pa.
Eli M. Martin, Secretary,	New Holland, Pa.
H. M. Stauffer, Treasurer,	Leola, Pa.
Eli M. Martin, General Superintendent,	New Holland, Pa.

DIRECTORS.

Name.	Official Address.
A. M. Cline,	Terre Hill, Pa.
Solomon High,	Blue Ball, Pa.
Eli M. Martin,	New Holland, Pa.
H. M. Stauffer,	Leola, Pa.
W. N. Stauffer,	New Holland, Pa.
John N. Martin,	"
I. G. Martin,	"
P. L. Reidenbach,	Farmersville, Pa.
George Blair,	New Holland, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,458 06
Total receipts from all sources,	4,458 06

Expenses.

General management,	\$1,227 25
Operation of system,	1,226 57

Maintenance,	483 63
Taxes: State,	44 00
Interest,	187 43
Total,	<u>\$3,368 86</u>

Summary.

Gross revenue,	\$4,458 05
Gross expenses,	<u>3,368 86</u>
Net revenue,	<u>\$1,089 19</u>
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	262
Annual charges for rental of telephones,	\$53 58
Number of employes in entire system,	6
Total amount of compensation paid to employes,	\$2,172 00
Length of line in entire system (miles),	80
Length of line of wire in entire system (miles),	<u>630</u>

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$28,000 00	Capital stock,		\$25,000 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,		1,089 19	Loans,		3,000 00
Profit and loss,			Profit and loss,		1,089 19
Total		<u>\$29,089 19</u>	Total		<u>\$29,089 19</u>

FACTORYVILLE TELEPHONE COMPANY.

Date of charter: July 23, 1903.

OFFICERS.

Name.	Official Address.
J. A. Heller, President,	Factoryville, Pa.
E. W. Thompson, Secretary,	"
J. A. Heller, Treasurer,	"

DIRECTORS.

Name.	Official Address.
E. W. Thompson,	Factoryville, Pa.
A. D. Gardner,	"
James Ball,	"
J. A. Heller,	"
H. C. Reynolds,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$240 00
Gross receipts from toll lines,	185 00
	\$425 00
Gross receipts from entire system,	\$425 00
Total receipts from all sources,	\$425 00

Expenses.

Operation of system,	\$100 00
Maintenance of system,	256 40
Taxes: State,	3 60
	\$359 00
Total,	\$359 00

Summary.

Gross revenue,	\$425 00
Gross expenses,	359 00
	\$86 00
Net revenue,	\$86 00
Dividends paid:	
Stock,	\$284 00
Cash,	66 00
	300 00
Number of telephones in entire system,	1
Number of telephones in use in entire system,	24
Annual charges for rental of telephones,	13
Number of employes in entire system,	1
Total amount compensation paid to employes,	\$100 00
Length of line in entire system,	13
Length of line of wire in entire system,	30

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,000 00	Capital stock,	\$3,000 00
Profit and loss,	66 00	Profit and loss,	66 00
Total,	\$3,066 00	Total,	\$3,066 00

FARMERS' INDEPENDENT TELEPHONE COMPANY.

Date of charter: March 18, 1902.

OFFICERS.

Name.	Official Address.
N. Seanor, President,	Denton, Pa.
G. Frantz, Vice President,	Penn Run, Pa.
A. M. Van Horne, Secretary,	Rosmoyn, Pa.
D. A. Hamilton, Treasurer,	Hamilton, Pa.

DIRECTORS

Name	Official Address
.....	Springfield Mills, Pa.
.....	Coats, Pa.
.....	V. Hill, Pa.
.....	Indiana, Pa.
.....	Coopersburg, Pa.

REVENUE AND EXPENSES

Item	Amount
.....	\$28 65
.....	68 30
.....	\$96 95
.....	12 30
.....	\$109 25
Expenses	
.....	\$28 65
.....	28 72
.....	22 22
.....	24 21
.....	\$103 80
Net Income	
.....	\$6 45
.....	1,000 15
.....	\$1,006 60
.....	3
.....	28
.....	52
.....	\$85 82
.....	67
.....	67

FINANCIAL STATEMENT

Account	Debit	Credit	Amount
.....	\$1,000 00
.....	\$1,000 00

WESTERN MICHIGAN TELEPHONE COMPANY.

.....

Official Address
..... Corryton, Pa. Wellburg, Pa.

DIRECTORS.

Name.	Official Address.
J. F. Haverley,	Cherry Flats, Pa.
E. C. Howell,	Wellsboro, Pa.
C. H. Harkness,	Cherry Flats, Pa.
Lloyd Bowen,	Roundtop, Pa.
S. E. Peak,	"
J. L. Hagar,	Mansfield, Pa.
Geo. F. Curtiss,	Chatham Valley, Pa.
E. J. Tuttle,	Wellsboro, Pa.
W. W. Bastian,	Liberty, Pa.
W. M. Kehle,	Blossburg, Pa.
A. O. Dockstader,	Wellsboro, Pa.
A. B. A. Briggs,	Middleburg Center, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,123 96
Gross receipts from toll lines,	309 08
Gross receipts from all other sources,	1,518 17
Total receipts from all sources,	\$4,020 46

Expenses.

General management,	\$229 36
Operation of system,	1,044 19
Maintenance,	2,679 09
Taxes: State,	22 90
Interest,	15 00
Total,	\$4,000 54

Summary.

Gross revenue,	\$4,020 46
Gross expenses,	4,000 54
Net revenue,	\$19 92
Surplus fund June 30, 1904,	\$19 92
Number of telephone instruments in use in entire system,	440
Annual charges for rental of telephones,	\$10 00
Numbr of employes in entire system,	9
Total amount of compensation paid to employes,	\$1,044 19
Length of line in entire system (miles),	150
Length of line of wire in entire system (miles),	450

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$6,727 50	Capital stock,	\$5,000 00
Current assets as follows, viz:		Funded debt,	1,500 00
Cash on hand,	19 92	Current liabilities as follows, viz:	
		Accounts payable,	247 42
Total,	\$6,747 42	Total,	\$6,747 42

DIRECTORS.

Name.	Official Address.
C. J. Blose,	Sprankies Mills, Pa.
T. S. Neal,	Trade City, Pa.
S. M. Fleming,	Willet, Pa.
Frank Douglass,	Indiana, Pa.
H. L. McCullough,	Cookport, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$764 65
Gross receipts from toll lines,	698 00
Gross receipts from entire system,	\$1,462 65
Gross receipts from all other sources,	128 19
Total receipts from all sources,	\$1,600 15

Expenses.

General management,	\$100 00
Operation of system,	968 02
Maintenance,	281 92
Taxes: State,	19 21
Total,	\$1,480 15

Summary.

Gross revenue,	\$1,600 15
Gross expenses,	1,480 15
Net revenue,	\$140 00
Number of telephones in entire system,	3
Number of telegraph instruments in entire system,	348
Number of employes in entire system,	53
Total amount of compensation paid to employes,	\$968 02
Length of line of entire system,	477
Length of line of wire of entire system,	477

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$13,305 00	Capital stock,	\$15,000 00
Capital stock available,	1,695 00		
Total,	\$15,000 00	Total,	\$15,000 00

FARMERS' MUTUAL TELEPHONE COMPANY.

Date of charter: March 22, 1900.

OFFICERS.

Name.	Official Address.
Francis Kelley, President,	Covington, Pa.
L. E. Thompson, Secretary and Treasurer,	Wellsboro, Pa.

DIRECTORS.

Name.	Official Address.
J. F. Haverley,	Cherry Flats, Pa.
E. C. Howell,	Wellsboro, Pa.
C. H. Harkness,	Cherry Flats, Pa.
Lloyd Bowen,	Roundtop, Pa.
S. E. Peak, .....	..
J. L. Hagar,	Mansfield, Pa.
Geo. F. Curtiss,	Chatham Valley, Pa.
E. J. Tuttle,	Wellsboro, Pa.
W. W. Bastian,	Liberty, Pa.
W. M. Kehle,	Blissburg, Pa.
A. O. Dockstader,	Wellsboro, Pa.
A. B. A. Briggs,	Middleburg Center, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,128 96
Gross receipts from toll lines,	309 08
Gross receipts from all other sources,	1,513 17
Total receipts from all sources,	\$4,951 21

Expenses.

General management,	\$229 36
Operation of system,	1,044 19
Maintenance,	2,679 09
Taxes: State,	83 90
Interest,	15 00
Total,	\$4,001 54

Summary.

Gross revenue,	\$4,951 21
Gross expenses,	4,001 54
Net revenue,	\$19 92
Surplus fund June 30, 1904,	\$19 92
Number of telephone instruments in use in entire system,	440
Annual charges for rental of telephones,	\$10 00
Number of employes in entire system,	9
Total amount of compensation paid to employes,	\$1,044 19
Length of line in entire system (miles),	150
Length of line of wire in entire system (miles),	450

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$6,727 50	Capital stock,	\$5,000 00
Current assets as follows, viz:		Funded debt,	1,500 00
Cash on hand,	19 92	Current liabilities as follows, viz:	
		Accounts payable,	247 42
Total,	\$6,747 42	Total,	\$6,747 42

FARMERS TELEPHONE AND SUPPLY COMPANY.

Date of charter: March 5, 1900.

OFFICERS.

Name.	Official Address.
C. A. Long, President.....	Muhlenburg, Pa.
H. E. Campbell, Vice President,	"
T. B. Harrison, Secretary,	Shickshinny, Pa.
M. A. Benscholer, Treasurer,	Muhlenburg, Pa.
A. F. Dymond, General Manager,	Hemlock Creek, Pa.

DIRECTORS.

Name.	Official Address.
H. A. Wolfe,	Shickshinny, Pa.
C. A. Long,	Sweet Valley, Pa.
B. F. Croop,	Hemlock Creek, Pa.
Robert Shaw,	Irish Lane, Pa.
Wilbur Search,	Shickshinny, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$224 50
Gross receipts from toll lines,	134 89
Gross receipts from entire system,	<u>\$358 89</u>
Total receipts from all sources,	<u>\$358 89</u>

Expenses.

Maintenance,	\$276 47
Taxes: State,	9 96
Miscellaneous,	146 12
Total,	<u>\$431 55</u>

Summary.

Gross revenue,	\$358 89
Gross expenses,	431 55
Net deficit,	<u>72 66</u>
Number of telephone exchanges in entire system,	2
Annual charges for rental of telephones,	\$6 to \$36
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$176 00
Length of line in entire system (miles),	47
Length of line of wire in entire system (miles),	<u>47</u>

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,403 53	Capital stock,	\$3,320 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	153 34	Loans,	240 00
Open accounts,	87 84	Accounts payable,	597 37
Profit or loss from sale of stock below par,	440 00		
Profit and loss,	72 66		
Total,	\$4,157 37	Total,	\$4,157 37

FARMERS UNION TELEPHONE COMPANY.

Date of charter: March 31, 1904.

OFFICERS.

Name.	Official Address.
A. G. Glenn, President,	Grisemore, Pa.
Emanuel Keith, Vice President,	Grip, Pa.
Richard Williams, Secretary,	Grisemore, Pa.
J. J. Williams, Treasurer,	Martintown, Pa.
S. S. Smith, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
G. M. Joiner,	Grisemore, Pa.
Ebby Smith,	"
C. E. Hunter,	"
Richard Williams,	"
A. G. Glenn,	"
W. A. Glenn,	Martintown, Pa.
S. S. Smith,	"
Alfred Oakes,	Ebensburg, Pa.
J. Frank Long,	Grip, Pa.
J. H. Lute,	"
D. W. Kerlinsey,	Garmans Mills, Pa.
J. R. Lute,	Grip, Pa.
Emanuel Keith,	"

REVENUE AND EXPENSES:

Revenue.	
Gross receipts from exchange subscribers,	\$2 25
Gross receipts from toll lines,	10 00
Gross receipts from entire system,	\$12 25
Gross receipts from all other sources,	582 00
Total receipts from all sources,	\$594 25

Expenses.

Operation of system,	\$6 00
Maintenance of system,	6 25
Miscellaneous,	76 88
Total,	<u>\$89 13</u>

Summary.

Gross revenue,	\$12 25
Gross expenses,	89 13
Surplus fund June 30, 1904,	92 25
Real estate acquired during the year,	\$486 37
Total value of real estate June 30, 1904,	660 00
Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	27
Annual charges for rental of telephones,	\$12 00
Length of line in entire system (miles),	22
Length of line of wire in entire system (miles),	22

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$550 50	Cost of plant and property,	\$555 50
Actual value above cost of construction donated by stockholders,	92 25	Current liabilities as follows, viz:	
Current assets as follows, viz:		Unfunded debt,	82 00
Cash on hand,	26 25	Profit and loss,	92 25
Total,	\$674 00	Total,	\$674 25

FEDERAL TELEPHONE COMPANY.

Date of charter: September 21, 1899.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg, Pa.
J. M. Bell, Vice President,	" "
Fred. De Land, Secretary and Treasurer,	" "
Fred. De Land, General Manager,	" "
George A. Geddes, General Superintendent, ...	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg, Pa.
J. M. Bell,	" "
H. C. McEldowney,	" "
J. H. Moore,	" "
J. S. Carr,	" "

REVENUE AND EXPENSES.

Revenue.	
Gross receipts from exchange subscribers,	\$44,244 01
Gross receipts from toll lines,	2,855 31
<hr/>	
Gross receipts from entire system,	\$46,600 22
Gross receipts from all other sources,	8,141 19
<hr/>	
Total receipts from all sources,	<u>\$54,741 41</u>
<hr/>	
Expenses.	
General management,	\$23,154 63
Operation of system,	22,485 65
Maintenance,	42,028 71
Taxes:	
State,	\$2,978 73
Local, including poll tax,	5,887 87
<hr/>	
Miscellaneous,	8,516 59
	570 46
<hr/>	
Total,	<u>\$96,756 04</u>
<hr/>	
Summary.	
Gross revenue,	\$54,741 41
Gross expenses,	96,756 04
Balance, deficit,	42,014 63
<hr/>	
Number of telephone exchanges in entire system,	24
Number of telephone instruments in use in entire system,	2,195
Annual charges for rental of telephones,	\$18, \$24, & \$30
Number of employes in entire system,	173
Total amount of compensation paid to employes,	\$103,918 40
Length of line in entire system: Unknown, not completed.	
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GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$563,388 23	Capital stock,	\$600,000 00
Current assets as follows, viz:		Funded debt,	54,910 00
Cash on hand,	8,831 25	Current liabilities as follows, viz:	
Bills receivable,	10,160 63	Unearned rentals,	218 70
Open,	144 00	Accounts payable,	1,148 54
Materials and supplies on hand,	31,743 51		
Profit and loss,	42,014 63		
Total,	<u>\$656,273 24</u>	Total,	<u>\$656,273 24</u>

FOREST TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: November 3, 1897.

OFFICERS.

Name.	Official Address.
A. D. Neill, President,	Marlenville, Pa.
J. H. Russell, Vice President,	"
J. B. Cottle, Secretary,	"
D. B. Shields, Treasurer,	"

DIRECTORS.

Name.	Official Address.
A. D. Nell,	Marienville, Pa.
J. H. Russell,	"
C. W. Amstler,	"
D. Mintz,	"
C. A. Randall,	Tionesta, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,921 13
Gross receipts from toll lines,	543 63
Total receipts from all sources,	<u>\$2,464 75</u>

Expenses.

General management,	\$1,072 83
Operation of system,	826 44
Taxes,	11 80
Miscellaneous,	425 13
Total,	<u>\$2,336 20</u>

Summary.

Gross revenue,	\$2,464 75
Gross expenses,	2,336 20
Net revenue,	<u>\$128 55</u>
Balance,	\$198 23
Surplus fund June 30, 1904,	321 73
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	146
Annual charges for rental of telephones,	\$24 & \$15
Number of employes in entire system,	6
Total amount of compensation paid to employes,	<u>\$1,380 00</u>

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$8,116 21	Capital stock,	\$5,000 00
Total,	<u>\$8,116 21</u>	Current liabilities as follows, viz: "Additions and betterments,"	3,116 21
		Total,	<u>\$8,116 21</u>

FREEPORT TELEGRAPH AND TELEPHONE COMPANY.

Date of charter: October 27, 1899.

OFFICERS.

Name.	Official Address.
J. H. Shoop, President,	Freeport, Pa.
H. S. Smith, Vice President,	"
G. B. Findley, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
R. B. McKee,	Freeport, Pa.
J. T. McCulloch,	"
A. L. Strouse,	"
J. H. Holmes,	"
F. A. Seitz,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,405 72
Gross receipts from entire system,	1,405 72

Expenses.

General management,	\$371 64
Operation of system,	552 00
Maintenance,	197 87
Taxes:	
State,	\$25 26
Local, including poll tax,	43 00
	68 26
Interest,	40 00
Miscellaneous,	197 20
Total,	\$1,426 87

Summary.

Gross revenue,	\$1,405 72
Gross expenses,	1,426 87
Net revenue,	\$21 15
Surplus fund June 30, 1904,	\$1,003 86

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	116
Number of employes in entire system,	3
Length of line in entire system (miles),	10

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$4,518 08	Capital stock,		\$2,350 00
Profit and loss,		85 83	Current liabilities as follows, viz:		
			Accounts payable,		600 00
			Profit and loss,		1,638 88
Total,		\$4,583 86	Total,		\$4,583 86

GAYLY LOCAL TELEPHONE COMPANY.

Date of charter: October 3, 1903.

OFFICERS.

Name.	Official Address.
James Riddle, President,	Carnegie, R. D. No. 4.
J. Y. Ewing, Vice President,	"
W. A. McCormick, Secretary,	"
W. A. Adams, Treasurer,	Corapolis, R. D. No. 2.

DIRECTORS.

Name.	Official Address.
C. A. Scott,	Corapolis, R. D. No. 2.
Wm. H. Scott,	Carnegie, R. D. No. 4.
J. H. Bell,	"
C. C. Vaught,	Corapolis, R. D. No. 2.
J. W. Riddle,	Carnegie, R. D. No. 4.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$235 00
Total receipts from all sources,	\$235 00

Expenses.

Operation of system,	\$21 00
Total,	\$21 00

Summary.

Gross revenue,	\$235 00
Gross expenses,	21 00
Net revenue,	<u>\$214 00</u>
Surplus fund June 30, 1904,	<u>\$214 00</u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	45
Annual charges for rental of telephones,	\$15 00
Number of employes in entire system,	9
Total amount of compensation paid to employes,	\$960 00
Length of line in entire system (miles),	40
Length of line of wire in entire system (miles),	<u>40</u>

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$2,161 27	Capital stock,	\$1,200 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	35 44	Dividends unpaid,	214 00
Material and supplies on hand,	100 00	Loans,	437 50
Total,	<u>\$2,296 71</u>	Received as contributions,	445 21
		Total,	<u>\$2,296 71</u>

HONESDALE TELEPHONE COMPANY.

Date of charter: May 21, 1904.

OFFICERS.

Name.	Official Address.
W. G. Harding, President,	Wilkes-Barre, Pa.
Albert E. Most, Secretary,	Scranton, Pa.
Charles West, Treasurer,	Wilkes-Barre, Pa.
R. Dusinger, General Manager,	Honesdale, Pa.

DIRECTORS.

Name.	Official Address.
W. G. Harding,	Wilkes-Barre, Pa.
Charles West,	"
Albert E. Most,	Scranton, Pa.
E. M. Prisk,	"
John Kuhbach,	Honesdale, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$470 20
Gross receipts from entire system,	<u>470 20</u>

Expenses.

Operation of system,	\$180 90
Maintenance,	81 70
Total,	\$262 60

Summary.

Gross revenue,	\$470 20
Gross expenses,	242 60
Net revenue,	\$227 60
Balance,	\$227 60
Surplus fund June 30, 1904,	227 60
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	240
Number of employes in entire system,	4
Length of line in entire system (miles),	56
Length of line of wire in entire system (miles),	280

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant property,	\$69,200 00	Capital stock,	\$40,000 00
Cash on hand,	227 60	Funded debt,	29,200 00
		Profit and loss,	227 60
Total,	\$69,427 60	Total,	\$69,427 60

HUNTINGDON AND CLEARFIELD TELEPHONE COMPANY.

Date of charter: November 19, 1900.

OFFICERS.

Name.	Official Address.
E. L. Orvis, President,	Bellefonte, Pa.
A. W. Lee, Vice President,	Clearfield, Pa.
G. H. Litchenthaler, Secretary and Treasurer,	Phillipsburg, Pa.
W. L. Mallin, General Superintendent,	Clearfield, Pa.

DIRECTORS.

Name.	Official Address.
E. L. Orvis,	Bellefonte, Pa.
A. W. Lee,	Clearfield, Pa.
James Kerr,	"
A. E. Patton,	Curwensville, Pa.
W. D. Barnard,	Philadelphia, Pa.
Edw. Davis,	"
A. O. Smith,	Clearfield, Pa.
Rembrandt Peale,	New York, N. Y.
J. L. Spangler,	Bellefonte, Pa.
G. H. Litchenthaler,	Phillipsburg, Pa.
W. H. Denlinger,	Patton, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$12,433 75
Gross receipts from toll lines,	632 40
<hr/>	
Gross receipts from entire system,	\$13,066 15
Gross receipts from all other sources,	483 64
<hr/>	
Total receipts from all sources,	<u>\$13,549 79</u>

Expenses.

General management,	\$2,701 51
Operation of system,	4,549 44
Maintenance,	654 89
Taxes: Local, including poll tax,	166 52
Interest,	6,027 39
<hr/>	
Total,	<u>\$14,098 75</u>

Summary.

Gross revenue,	\$13,549 79
Gross expenses,	14,098 75
<hr/>	
Net deficit,	<u>\$548 96</u>
<hr/>	
Number of telephone exchanges in entire system,	7
Number of telephone instruments in use in entire system,	1,248
Annual charges for rental of telephones, average,	\$23 29
Number of employes in entire system,	39
Total amount of compensation paid to operating employes, yearly estimate,	\$8,582 04
Length of line in entire system (miles),	175
Length of line of wire in entire system (miles),	<u>2,800</u>

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	*\$456,951 44	Capital stock,	\$191,800 00
Cash and current assets,	15,388 49	Funded debt,	260,500 00
Profit and loss,	548 96	Current liabilities as follows, viz:	
		Accounts payable,	4,651 44
		Sundries,	15,887 45
Total,	\$472,838 89	Total,	\$472,838 89

INDIANA TELEPHONE COMPANY.

Date of charter: March 18, 1889.

OFFICERS.

Name.	Official Address.
M. C. Watson, President,	Indiana, Pa.
S. J. Telford, Vice President,	"
Ernest Stewart, Secretary,	"
J. M. Watt, Treasurer,	"
J. C. Rugh, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Thomas Hart,	Clarksburg, Pa.
J. A. Findley,	Indiana, Pa.
A. W. Mabon,	"
M. C. Watson,	"
Ernest Stewart,	"

REVENUE AND EXPENSES.

Revenue.

Total receipts from all sources, \$10,274 00

Expenses.

General management, \$5,513 00
 Taxes: State, 88 00
 Interest, 88 00
 Total, \$5,689 00

Summary.

Gross revenue, \$10,274 00
 Gross expenses, 5,689 00
 Net revenue, \$4,575 00
 Dividends paid, \$235 00
 Balance, 4,340 00
 Value of real estate June 30, 1903, \$2,852 00
 Real estate acquired during the year, 2,648 00
 Total value of real estate June 30, 1904, \$5,500 00
 Number of telephone exchanges in entire system, 3
 Number of telephone exchanges in Pennsylvania, 3
 Number of telephone instruments in use in entire system, 710
 Number of telephone instruments in use in Pennsylvania, 710
 Annual charges for rental of telephones, \$12 & \$24
 Number of employes in entire system, 15
 Total amount of compensation paid to employes, \$3,640 00
 Length of line in entire system (miles), 261
 Length of line in Pennsylvania (miles), 261

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$48,625 00	Capital stock,	\$34,850 00
Current assets as follows, viz:		Funded debt,	1,507 00
Cash on hand,	37 00	Current liabilities as follows, viz:	
Open accounts,	1,000 00	Interest on funded debt due and	
Material and supplies on hand, ..	75 00	accrued,	10,793 00
Sundries,	100 00	Accounts payable,	428 00
Total,	<u>\$49,837 00</u>	Profit and loss,	2,259 00
		Total,	<u>\$49,837 00</u>

JACKSON TELEPHONE COMPANY.

Date of charter: June 2, 1902.

OFFICERS.

Name.	Official Address.
Nate Brion, President,	Buttonwood, Pa.
A. J. Stroud, Secretary,	"
A. D. Weaver, Treasurer,	"

DIRECTORS.

Name.	Official Address.
W. W. Bastain,	Liberty, Pa.
Warren Weaver,	Buttonwood, Pa.
Daniel Reed,	Steam Valley, Pa.
Rudolph Crist,	"
Elmer Crist,	Buttonwood, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,	\$104 20
Total receipts from all sources,	104 20

Expenses.

General management,	\$50 00
Operation of system,	25 00
Taxes,	5 44
Interest,	4 57
Miscellaneous,	48 27
Total,	\$133 28

Summary.

Gross revenue,	\$104 20
Gross expenses,	133 28
Balance,	20 08
Number of employes in entire system,	1
Length of line in entire system (miles),	22 $\frac{1}{4}$
Length of line of wire in entire system (miles),	45

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$1,065 00	Capital stock,		\$1,065 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Bills receivable,		104 23	Accounts payable,		123 28
Profit and loss,		29 08			
Total,		\$1,218 28	Total,		\$1,218 28

JOHNSTOWN TELEPHONE COMPANY.

Date of charter: March 19, 1896.

OFFICERS.

Name.	Official Address.
Chas. Griffith, President,	Johnstown, Pa.
E. D. Schade, Secretary,	"
F. F. McAneny, Treasurer,	"
E. D. Schade, General Manager,	"

DIRECTORS.

Name.	Official Address.
Chas. Griffith,	Johnstown, Pa.
P. F. McAneny,	"
Chas. J. Mayer,	"
H. H. Weaver,	"
P. S. Fisher,	"
F. J. O'Connor,	"
W. B. Lowman,	"
Wm. H. Smith,	"
Jas. P. Thomas,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$15,313 83
Gross receipts from toll lines,	3,617 47
Gross receipts from entire system,	\$18,931 30
Gross receipts from all other sources,	1,703 90
Total receipts from all sources,	\$20,634 28

Expenses.

Operation of system,	\$3,083 31
Maintenance,	6,441 75

Taxes:		
State,	\$2,186 57	
Local, including poll tax,	127 00	
		2,313 57
Interest,		10,000 00
Miscellaneous,		62 50
Total,		\$28,471 03

Summary.

Gross revenue,	\$50,664 26
Gross expenses,	28,471 03
Net revenue,	\$24,193 23
Dividends paid: Cash,	\$13,000 00
Balance,	11,193 23
Surplus fund June 30, 1904,	28,298 06
Value of real estate June 30, 1903,	\$15,000 00
Total value of real estate June 30, 1904,	15,600 00
Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	2,040
Annual charges for rental of telephones,	\$18, \$24 & \$30
Number of employes in entire system,	36
Total amount of compensation paid to employes,	\$12,653 21
Length of line in entire system (miles),	50
Length of line of wire in entire system (miles),	1,200

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$411,774 87	Capital stock,	\$200,000 00
Current assets as follows, viz:		Funded debt,	200,000 00
Cash on hand,	14,024 86	Profit and loss,	28,298 06
Open accounts,	2,498 33		
Total,	\$428,298 06	Total,	\$428,298 06

JUNIATA AND SHAVER'S CREEK TELEPHONE COMPANY.

Date of charter: July 1, 1897.

OFFICERS.

Name.	Official Address.
J. T. Henry, President,	Cottage, Pa.
S. L. Stryker, Secretary,	Petersburg, Pa.
R. A. Crownover, Treasurer,	Manorhill, Pa.

DIRECTORS.

Name.	Official Address.
J. T. Henry,	Cottage, Pa.
S. L. Stryker,	Petersburg, Pa.
R. A. Crownover,	Manorhill, Pa.
Mrs. Sue Whipple,	McAlevy's Fort, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$388 30
Total receipts from all sources,	388 30

Expenses.

Operation of system,	\$80 80
Maintenance,	19 83
Taxes: State,	3 17
Total	\$103 80

Summary.

Gross revenue,	\$388 30
Gross expenses,	103 80
Net revenue,	\$284 50
Dividends paid: Cash,	\$32 40
Balance,	192 10
Surplus fund June 30, 1904,	192 10
Number of telephone instruments in use in entire system,	10
Annual charges for rental of telephones,	\$24 00
Length of line in entire system (miles),	23
Length of line of wire in entire system (miles),	46

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,540 00	Capital stock,	\$2,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	192 10	Sinking fund,	90 98
Sinking fund,	90 98	Profit and loss	192 10
Capital stock not sold,	460 00		
Total,	\$2,283 08	Total,	\$2,283 08

KEYSTONE TELEPHONE COMPANY OF PHILADELPHIA.

Date of charter, November 12, 1902.

OFFICERS.

Name.	Official Address.
John M. Mack, President,	Land Title Building, Philadelphia, Pa.
Jacob E. Ridgway, Vice President,	721 Chestnut street, Philadelphia, Pa.
Wm. H. Clark, Secretary and Treasurer,	" " "
Chas. E. Wilson, General Manager and General Superintendent,	135 South Second street, Philadelphia, Pa.

DIRECTORS.

Name.	Official Address.
John M. Mack,	Land Title Building, Philadelphia, Pa.
Michael Murphy,	" " "
Jacob E. Ridgway,	721 Chestnut street, Philadelphia, Pa.
William H. Clark,	" " "
James Collins Jones,	Bullitt Building, Philadelphia, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$558,177 32
Gross receipts from toll lines,	7,005 47
	\$565,182 79
Gross receipts from entire system,	\$565,182 79
Gross receipts from all other sources,	42,384 77
	\$607,567 56

Expenses.

General management,	\$16,500 30
Operation of system,	152,202 13
Maintenance,	90,870 51
Taxes,	7,748 43
Interest,	250,188 19
Miscellaneous,	45,845 84
	\$663,305 40
Total,	\$663,305 40

Summary.

Gross revenue,	\$607,567 56
Gross expenses,	563,305 40
Net revenue,	\$44,262 16
Surplus fund June 30, 1904,	\$73,487 53
Value of real estate June 30, 1903,	\$487,549 00
Real estate acquired during the year,	6,155 00
Total value of real estate June 30, 1904,	\$493,704 00
Number of telephone exchanges in entire system,	6
Number of telephone instruments in use in entire system,	14,111
Annual charges for rental of telephones,	\$36 to \$30
Number of employes in entire system,	631
Total amount of compensation paid to employes,	\$192,193 80

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property,	\$7,907,250 24	Capital stock,	\$2,500,000 00
Current assets as follows, viz:		Funded debt,	2,500,000 00
Cash on hand,	7,259 47	Current liabilities as follows, viz:	
Open accounts,	205,133 65	Interest on funded debt due and	
Material and supplies on hand, ..	79,429 71	accrued,	260,757 35
Sundries,	15,615 59	Loans,	2,554,203 14
		Accounts payable,	45,174 19
		Sundries,	23,140 79
		Real estate mortgage,	210,600 00
		Surplus fund,	73,487 53
		Profit and loss,	42,925 78
Total,	\$8,214,688 66	Total,	\$8,214,688 66

KEYSTONE STATE TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: February 14, 1901.

OFFICERS.

Name.	Official Address.
Charles E. Wilson, President,	135 South Second street, Philadelphia, Pa.
William H. Wharton, Secretary and Treasurer,	" "
F. A. Winder, General Manager,	" "

DIRECTORS.

Name.	Official Address.
Charles E. Wilson,	135 South Second street, Philadelphia, Pa.
William H. Clark,	721 Chestnut street, Philadelphia, Pa.
George Kessler,	Drexel Building, Philadelphia, Pa.
Edward Foerderer,	Frankford, Philadelphia, Pa.
Norman Grey,	127 Market street, Camden, N. J.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,932 10
Gross receipts from toll lines,	17,643 69
Gross receipts from entire system,	\$23,625 79
Total receipts from all sources,	\$23,625 79

Expenses.

General management,	\$9,319 90
Operation of system,	10,567 15
Maintenance,	2,105 07
Taxes,	1,005 00
Interest,	290 09
Total,	\$22,287 12

Summary.

Gross revenue,	\$23,625 79
Gross expenses,	22,287 12
Net revenue,	\$338 77
Balance, loss June 30, 1903,	\$4,194 11
Surplus fund June 30, 1904, \$3,855.34; reserve, \$100; total,	3,955 34
Number of telephone exchanges in entire system,	5
Number of telephone instruments in use in entire system,	436
Annual charges for rental of telephones,	\$24 to \$36
Number of employes in entire system,	50
Total amount of compensation paid to employes,	\$14,400 00
Length of line in entire system (feet),	364,700
Length of line of wire in entire system (miles),	2,806

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$196,697 95	Capital stock,	\$1,000 00
Stock and bonds of other companies,	26,700 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	152,500 00
Open accounts,	26,015 63	Accounts payable,	100,144 63
Material and supplies on hand,	254 35	Reserves for other companies, ...	100 00
Prepaid assets,	121 36		
Profit and loss,	3,955 34		
Total,	\$253,744 63	Total,	\$253,744 63

KITTANNING TELEPHONE COMPANY.

Date of charter: August 31, 1896.

OFFICERS.

Name.	Official Address.
John G. Ayres, President,	Kittanning, Pa.
C. J. Jessop, Vice President,	"
K. B. Schotte, Secretary, Treasurer and General Manager,	"

DIRECTORS.

Name.	Official Address.
John G. Ayres,	Kittanning, Pa.
C. J. Jessop,	"
K. B. Schotte,	"
F. C. Monks,	"
Saml. H. Ayres,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers and toll lines,	\$9,180 43
Total receipts from all sources,	\$9,180 43

Expenses.

General management and operation of system,	\$3,162 31
Maintenance,	302 13
Taxes:	
State,	\$292 02
Local, including poll tax,	32 00
	324 02
Interest,	642 00
Miscellaneous,	558 50
Total,	\$4,983 95

Summary.

Gross revenue,	\$9,180 43
Gross expenses,	4,983 95
Net revenue,	\$4,196 48
Surplus fund June 30, 1904,	\$8,134 36

Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	574
Annual charges for rental of telephones,	\$6, \$15 & \$18
Number of employes in entire system,	12
Total amount of compensation paid to employes,	\$4,206 00
Length of line in entire system (miles),	25
Length of line of wire in entire system (miles),	225

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$30,108 82	Capital stock,		\$12,000 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,		287 70	Loans,		10,500 00
Bills receivable,		2,163 49	Accounts payable,		1,296 06
			Sundries,		624 59
			Profit and loss,		8,124 26
Total,		\$32,555 01	Total,		\$32,555 01

KISKIMINETAS VALLEY TELEPHONE COMPANY.

Operated by Federal Telephone Company.

Date of charter: November 23, 1896.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg, Pa.
J. M. Bell, Vice President,	" "
Fred DeLand, Secretary and Treasurer,	" "
Fred DeLand, General Manager,	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg, Pa.
J. S. Bell,	" "
H. C. McEldowney,	" "
J. H. Moore,	" "
J. S. Carr,	" "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:		Capital stock,	\$324 00
Cash on hand,	\$324 00		
Total,	\$324 00	Total,	\$324 00

LATROBE TELEPHONE EXCHANGE COMPANY.

Operated by Federal Telephone Company.

Date of charter: July 29, 1895.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg, Pa.
J. M. Bell, Vice President,	" "
Fred DeLand, Secretary and Treasurer,	" "
Fred DeLand, General Manager,	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg, Pa.
J. M. Bell,	" "
H. C. McEldowney,	" "
J. H. Moore,	" "
J. S. Carr,	" "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:		Capital stock,	\$8,400 00
Cash on hand,	\$8,400 00		
Total,	\$8,400 00	Total,	\$8,400 00

LEHIGH TELEGRAPH COMPANY.

Operated by Postal Telegraph Cable Company of New York.

Date of charter: April 18, 1878.

OFFICERS.

Name.	Official Address.
A. B. Chandler, President,	253 Broadway, New York, N. Y.
W. H. Baker, Vice President,	" "
J. O. Stevens, Secretary,	" "
E. C. Platt, Treasurer	" "

DIRECTORS.

Name.	Official Address.
A. B. Chandler,	253 Broadway, New York, N. Y.
W. H. Baker,	" "
J. O. Stevens,	Plainfield, N. J.
G. G. Ward,	253 Broadway, New York, N. Y.
E. C. Platt,	" "
C. C. Adams,	Philadelphia, Pa.
Kehl Markley,	Macungie, Pa.
Geo. G. Glenn,	Philadelphia, Pa.
E. C. Bradley,	253 Broadway, New York, N. Y.

REVENUE AND EXPENSES.

Revenue.

Total receipts from all sources, \$4,058 56

Expenses.

Total expenses, \$3,299 48

Summary.

Number of offices in entire system,	6
Number of telegraph instruments in use in entire system,	5
Number of employes in entire system,	17
Length of line in entire system (miles),	126
Length of line of wire in entire system (miles),	<u>253</u>

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$7,700 00	Capital stock,	\$38,500 00
Profit and loss,	\$30,800 00		
Total,	<u>\$38,500 00</u>	Total,	<u>\$38,500 00</u>

LIBERTY AND JACKSON TELEPHONE COMPANY.

Date of charter: November 5, 1908.

OFFICERS.

Name.	Official Address.
Levi Hartsock, President,	Liberty, Tioga county, Pa.
C. A. Wheeland, Secretary,	" "
Ellis Beck, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
R. H. Loudenschlager,	Liberty, Tioga county, Pa.
Aaron Ritter,	" "
Henry Foner,	" "
Warren Krotzer,	" "
William Roupp,	East Point, Tioga county, Pa.

REVENUE AND EXPENSES.

Expenses.

Operation of system,	\$28 00
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Summary.

Gross expenses,	\$28 00
Surplus fund June 30, 1904,	140 12
Total value of real estate June 30, 1904,	1,359 88
Number of telephone instruments in use in entire system,	75
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$28 00
Length of line in entire system (miles),	35
Length of line of wire in entire system (miles),	35

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,359 88	Capital stock,	\$5,000 00
Current assets as follows, viz:			
Cash on hand,	140 12		
Capital stock unsold,	3,500 00		
Total,	\$5,000 00	Total,	\$5,000 00

LIBERTY AND ROARING BRANCH TELEPHONE COMPANY.

Date of charter: June 3, 1903.

OFFICERS.

Name.	Official Address.
F. G. Newell, President,	Roaring Branch, Pa.
Lawrence Riley, Secretary,	Ogdenburg, Pa.
W. N. Seasholtz, Treasurer,	Roaring Branch, Pa.

DIRECTORS.

Name.	Official Address.
Thos. DeCoursey,	Roaring Branch, Pa.
F. G. Newell,	"
Joseph Roupp,	"
S. A. Spencer,	"
H. C. Spencer,	"
R. A. DeCoursey,	Liberty, Pa.
Matt Shanley,	Ogdenburg, Pa.
Lawrence Riley,	"

REVENUE AND EXPENSES.

Revenue.

Total receipts from all sources, \$92 00

Expenses.

Operation of system, \$171 20
 Taxes: State, 4 56
 Total, \$176 76

Summary.

Gross revenue, \$92 00
 Gross expenses, 176 76

 Number of telephone exchanges in entire system, 2
 Number of telephone instruments in use in entire system, 111
 Number of employees in entire system, 2
 Total amount of compensation paid to employees, \$128 00
 Length of line in entire system (miles), 38
 Length of line of wire in entire system (miles), 38

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$2,220 00	Capital stock,		\$2,220 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,		88 00	Accounts payable,		100 75
Profit and loss,		88 75			
Total,		\$2,389 75	Total,		\$2,389 75

LINESVILLE TELEGRAPH AND TELEPHONE COMPANY.

Date of charter: March 23, 1899.

OFFICERS.

Name.	Official Address.
J. A. Martin, President,	Linesville, Pa.
L. O. McLane, Vice President,	"
A. J. Rushmore, Secretary,	"
W. H. Stockton, Treasurer,	"
A. J. Rushmore, General Manager,	"

DIRECTORS.

Name.	Official Address.
J. A. Martin,	Linesville, Pa.
L. O. McLane,	"
F. E. Bunday,	"
George Stratton,	"
H. C. Sturdavant,	"
C. F. Gleason,	"
A. B. Griffin,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,425 00
Total receipts from all sources,	\$2,425 00

Expenses.

General management,	\$120 00
Operation of system,	1,454 80
Maintenance,	450 00
Taxes: State,	75 00
Interest,	11 60
Total,	\$2,120 80

Summary.

Gross revenue,	\$3,685 49
Gross expenses,	2,126 30
Net revenue,	<u>\$1,509 19</u>
Dividends paid: Cash,	<u>\$4 80</u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	325
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$1,291 20
Length of line in entire system (miles),	61 1/4
Length of line of wire in entire system (miles),	<u>233 1/4</u>

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$9,342 38	Capital stock,	\$6,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	6 12	Dividends unpaid,	2,627 29
Open accounts,	542 14	Notes,	1,199 83
Material and supplies on hand,	234 20	Accounts payable,	28 60
Additions and betterments on leased lines,	1,240 11	Profit and loss,	1,509 19
Total,	<u>\$11,364 96</u>	Total,	<u>\$11,364 96</u>

LOWER LUZERNE TELEPHONE AND SUPPLY COMPANY.

OFFICERS.

Name.	Official Address.
W. G. Harding, President,	Wilkes-Barre, Pa.
H. H. Pease, Vice President,	"
Charles West, Secretary and Treasurer,	Scranton, Pa.
E. M. Prisk, Auditor,	"

DIRECTORS.

Name	Official Address.
W. G. Harding,	Wilkes-Barre, Pa.
H. H. Pease,	"
H. H. Derr,	"
H. H. Swainbank,	"
Charles West,	Scranton, Pa.
W. R. Prior, Jr.,	"
J. H. Blackman,	Pittston, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers and toll lines,	\$240 66
Gross receipts from entire system,	\$240 66
Gross receipts from all other sources,	62 50
Total receipts from all sources,	\$303 16

Expenses.

Operation of system,	\$160 63
Total,	\$160 63

Summary.

Gross revenue,	\$303 16
Gross expenses,	160 63
Net revenue,	\$142 53
Balance,	\$142 53
Surplus fund June 30, 1904,	142 53
Number of telephone exchanges in entire system,	2
Number of employes in entire system,	4
Length of line in entire system (miles),	30
Length of line of wire in entire system (miles),	90

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$37,000 00	Capital stock,	\$18,500 00
Current assets as follows, viz:		Funded debt,	18,500 00
Cash on hand,	41 77	Profit and loss,	142 53
Bills receivable,	30 60		
Material and supplies on hand, ..	20 60		
Total,	\$37,142 53	Total,	\$37,142 53

LOYALSOCK TELEPHONE COMPANY.

Date of charter: June 24, 1903.

OFFICERS.

Name.	Official Address.
Reuben Rothfuss, President,	Loyalsock, Pa.
J. C. Budd, Vice President,	"
R. H. Milnor, Secretary,	Warrensville, Pa.
F. A. Hayes, Treasurer,	Montoursville, Pa.

DIRECTORS.

Name.	Official Address.
Reuben Rothfuss,	Loyalsock, Pa.
J. C. Budd,	"
F. A. Hayes,	Montoursville, Pa.
R. H. Milnor,	Warrensville, Pa.
Watson A. Nillson,	Loyalsock Pa.
H. G. Casner,	Warrensville, Pa.
J. J. Sheffer,	Montoursville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,	\$174 45
Total receipts from all sources,	\$174 45

Expenses.

Operation of system,	\$28 83
Taxes: State,	3 02
Total,	\$31 85

Summary.

Gross revenue,	\$174 45
Gross expenses,	31 85
Net revenue,	\$142 60
Balance,	\$142 60
Surplus fund June 30, 1904,	229 80

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,812 80	Capital stock,	\$1,900 00
Current assets as follows, viz:		Profit and loss,	142 60
Building fund,	87 30		
Net revenue,	142 60		
Total,	\$2,042 60	Total,	\$2,042 60

LYKENS TELEGRAPH AND TELEPHONE COMPANY.

Date of charter: February 3, 1885.

OFFICERS.

Name.	Official Address.
W. A. Brosius, President,	Sunbury, Pa.
W. D. Barnard, Vice President,	112 North Broad street, Philadelphia, Pa.
M. H. Targart, Secretary,	Sunbury, Pa.
S. R. Caldwell, Treasurer,	112 North Broad street, Philadelphia, Pa.
F. D. Houck, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Meade D. Detwiler,	Harrisburg, Pa.
C. M. Clement,	Sunbury, Pa.
W. A. Brosius,	"
M. H. Taggart,	"
S. R. Caldwell,	112 North Broad street, Philadelphia, Pa.
H. L. Lake,	Elizabethville, Pa.
H. H. Weaver,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,965 65
Gross receipts from toll lines,	1,887 07
Gross receipts from entire system,	\$4,842 72
Gross receipts from all other sources,	1 62
Total receipts from all sources,	\$4,844 34

Expenses.

General management,	\$121 50
Operation of system,	2,581 81
Maintenance,	1,671 60
Taxes:	
State,	\$88 27
Local, including poll tax,	192 46
	280 73
Total,	\$4,655 64

Summary.

Gross revenue,	\$4,844 34
Gross expenses,	4,655 64
Net revenue,	\$188 70
Balance,	\$188 70
Surplus fund June 30, 1904,	64 78
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	161
Annual charges for rental of telephones,	\$19 83
Number of employes in entire system,	10
Total amount of compensation paid to employes,	\$2,072 41
Length of line in entire system (miles),	90
Length of line of wire in entire system (miles),	250

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$30,719 17	Capital stock,	\$10,000 00
Furniture and fixtures,	61 38	Current liabilities as follows, viz:	
Current assets as follows, viz:		Taxes account,	94 05
Cash on hand,	55 98	United Telephone and Telegraph	
Due by agents,	219 82	Company,	20,988 57
Sinking fund,	100 05	Profit and loss,	64 78
Total,	\$31,147 40	Total,	\$31,147 40

McKEESPORT TELEPHONE COMPANY.

Date of charter: January 27, 1893.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg, Pa.
J. M. Bell, Vice President,	" "
Fred DeLand, Secretary, Treasurer and General Manager,	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg, Pa.
J. M. Bell,	" "
H. C. McEldowney,	" "
J. H. Moore,	" "
J. S. Carr,	" "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$99,473 40	Capital stock,	\$50,000 00
		Debt,	35,000 00
		Current liabilities as follows, viz:	
		"Additions and betterments," ..	14,473 40
Total,	\$99,473 40	Total,	\$99,473 40

MARYLAND, PENNSYLVANIA AND WEST VIRGINIA TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: November 12, 1897.

OFFICERS.

Name.	Official Address.
R. E. Umbel, President,	Uniontown, Pa.
Ira E. Partridge, Vice President,	"
John M. Core, Secretary,	"
Frank H. Rosboro, Treasurer,	"
Chas. A. Berg, General Manager and General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Robert E. Umbel,	Uniontown, Pa.
Ira E. Partridge,	"
John M. Core,	"
Frank H. Rosboro,	"
Charles F. Kefover,	"
James M. Reid,	Connellsville, Pa.
J. C. Moore,	"
Eugene T. Norton,	"
E. H. Reid,	Scottsdale, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$27,651 20
Gross receipts from toll lines,	984 25
Gross receipts from entire system,	\$28,635 45
Gross receipts from all other sources,	1,990 81
Total receipts from all sources,	\$30,626 26

Expenses.

Operation of system,	\$18,402 23
Maintenance,	1,485 21
Taxes:	
State,	\$440 00
Local, including poll tax,	127 50
	567 50
Interest,	1,600 00
Miscellaneous,	1,740 40
Total,	\$23,745 44

Summary.

Gross revenue,	\$30,626 26
Gross expenses,	134,494 44
Net revenue,	\$6,890 82
Balance,	\$6,890 82

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$243,580 00	Capital stock,	\$122,580 00
		Funded debt,	75,000 00
		Current liabilities as follows, viz:	
		Interest on funded debt due and	
		accrued,	46,000 00
Total,	\$243,580 00	Total,	\$243,580 00

MEADVILLE TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
Burt G. Hubbell, President,	Buffalo, N. Y.
Wm. W. Gelvin, Vice President,	Meadville, Pa.
H. M. Dickson, Secretary,	"
Chas. S. Burwell, Treasurer,	"
John H. Wright, General Superintendent,	Jamestown, N. Y.

DIRECTORS.

Name.	Official Address.
Burt G. Hubbell,	Buffalo, New York.
B. L. Moore,	"
W. J. Maddox,	Jamestown, New York.
John H. Wright,	"
Joel H. Fuller,	Cleveland, Ohio.
K. F. Gill,	"
James R. Andrews,	Meadville, Pa.
Chas. S. Burwell,	"
James D. Downing,	"
William W. Gelom,	"
H. M. Dickson,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$14,147 00
Gross receipts from toll lines,	200 00
Gross receipts from entire system,	<u>\$14,447 00</u>
Total receipts from all sources,	\$14,447 00
General management,	<u>600 00</u>

Expenses.

Operation of system,	\$7,200 00
Maintenance,	4,654 16
Taxes: State,	325 00
Interest,	3,000 00
Total,	<u>\$15,779 16</u>

Summary.

Gross revenue,	\$14,447 00
Gross expenses,	15,779 16
Deficit,	<u>\$1,332 16</u>
Balance,	<u>\$1,332 16</u>

GENERAL BALANCE SHEET.

Assets.		Amount	Liabilities.		Amount.
Cost of plant and property,		\$120,000 00	Capital stock,		\$60,000 00
Current assets as follows, viz:			Funded debt,		60,000 00
Open accounts,		2,273 00	Current liabilities as follows, viz:		
Material and supplies on hand, ..		300 00	Interest on funded debt due and		
Sinking fund,		1,284 64	accrued,		1,500 00
Profit and loss,		46 26	Accounts payable,		2,394 16
			Overdraft at bank,		9 74
Total,		\$123,903 90	Total,		\$123,903 90

MONONGAHELA VALLEY TELEPHONE COMPANY.

Date of charter: June, 1902.

OFFICERS.

Name.	Official Address.
Jas. W. Dunaway, President,	Merrittstown, Pa.
R. H. Acklin, Vice President,	Heistersburg, Pa.
L. F. Arensburg, Secretary,	"
Samuel E. Taylor, Treasurer,	Brownsville, Pa.
L. F. Arensburg, General Manager,	Heistersburg, Pa.

DIRECTORS.

Name.	Official Address.
James W. Dunaway,	Merrittstown, Pa.
R. H. Acklin, Vice President,	Heistersburg, Pa.
L. F. Arensburg,	"
Johnson R. Vankirk,	Merrittstown, Pa.
O. J. Garwood,	"
N. E. Conwell,	Heistersburg, Pa.
B. F. Hibbs,	Brownsville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$806 46
Gross receipts from toll lines,	449 53
Gross receipts from entire system,	\$1,255 99
Total receipts from all sources,	\$1,255 99

Expenses.

General management,	\$313 67
Operation of system,	300 00
Maintenance,	114 70
Taxes: State,	4 37
Interest,	105 00
Total,	\$837 74

Summary.

Gross revenue,	\$906 46
Gross expenses,	837 74
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	67
Annual charges for rental of telephones,	\$12 to \$24
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$800 00
Length of line in entire system (miles),	60
Length of line of wire in entire system (miles),	153

GENERAL BALANCE SHEET.

Assets.	Amount	Liabilities.	Amount.
Cost of plant and property,	\$7,985 03	Capital stock,	\$6,365 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Open accounts,	347 00	Loans,	1,750 00
Material and supplies on hand,	165 00	Accounts payable,	202 61
Profit and loss,	61 37	Sundries,	230 79
Total,	\$8,538 40	Total,	\$8,538 40

MONROE COUNTY TELEPHONE COMPANY.

Date of charter: May 20, 1901.

OFFICERS.

Name.	Official Address.
John S. Schoonover, President,	Stroudsburg, Pa.
W. A. Erdman, Secretary and Treasurer,	"
B. D. Hursh, General Manager and General Superintendent,	"

STATE OF PENNSYLVANIA

Name	Official Address
...	...
...	...
...	...

STATE OF PENNSYLVANIA

Revenue

...
...

Expenses

...
...
...
...

Summary

...
...
...
...

GENERAL BALANCE SHEET

Assets	Liabilities	Equity	Amount
...
...
...
...

MONTROSE TELEPHONE AND TELEGRAPH COMPANY.

Date of Report March 25, 1906

OFFICERS.

Name	Official Address
Bullough, President,	South Montrose, Pa.
Rhoads, Secretary, Treasurer and General Manager,	Montrose, Pa.

DIRECTORS.

Name.	Official Address.
J. F. Butterfield,	South Montrose, Pa.
C. L. Stone,	Montrose, Pa.
M. S. Dessaur,	"
E. W. Safford,	"
E. C. Roger,	Brooklyn, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$425 00
Gross receipts from entire system,	\$525 00
Gross receipts from all other sources,	80 00
Total receipts from all sources,	\$605 00

Expenses.

Operation of system,	\$350 00
Maintenance,	175 00
Miscellaneous,	180 00
Total,	\$605 00

Summary.

Gross revenue,	\$605 00
Gross expenses,	605 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	125
Annual charges for rental of telephones,	\$3 to \$18
Number of employes in entire system,	1 to 4
Total amount of compensation paid to employes,	\$3 50
Length of line in entire system (miles),	50
Length of line of wire in entire system (miles),	76

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$2,450 00	Capital stock,	\$1,435 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	25 00	Interest on funded debt due and accrued,	100 00
Open accounts,	150 00	Loans,	205 00
Additions and betterments on leased lines,	50 00	Accounts payable,	\$35 00
Total,	\$2,675 00	Total,	\$2,675 00

DIRECTORS.

Name.	Official Address.
E. F. Peters,	Bushkill, Pa.
J. S. Schoonover,	Stroudsburg, Pa.
C. B. Staples,	"
B. D. Hursh,	"
W. A. Erdman,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$255 82
Total from all sources,	\$255 82

Expenses.

General management,	\$12 25
Maintenance and extension,	400 25
Taxes,	20 46
Interest,	57 37
Total,	\$490 33

Summary.

Gross revenue,	\$255 82
Gross expenses,	490 33
Number of telephone instruments in use in entire system,	34
Length of line in entire system (miles),	37 1/2
Length of line of wire in entire system (miles),	95

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,611 08	Capital stock,	\$2,605 00
Current assets as follows, viz:		Current liabilities, viz:	
Cash on hand,	312 43	Loans,	1,700 00
Bills receivable,	179 00	Accounts payable,	78 25
Profit and loss,	250 74		
Total,	\$4,383 25	Total,	\$4,383 25

MONTROSE TELEPHONE AND TELEGRAPH COMPANY.

date of charter:

OFFICE

J. F. Butterfield, Pres.
C. L. Stone, Secretary

DIRECTORS.

Name.	Official Address.
J. F. Butterfield,	South Montrose, Pa.
C. L. Stone,	Montrose, Pa.
M. S. Dessaur,	"
E. W. Safford,	"
E. C. Roger,	Brooklyn, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$425 00
Gross receipts from entire system,	\$525 00
Gross receipts from all other sources,	80 00
Total receipts from all sources,	\$605 00

Expenses.

Operation of system,	\$350 00
Maintenance,	175 00
Miscellaneous,	180 00
Total,	\$605 00

Summary.

Gross revenue,	\$605 00
Gross expenses,	605 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	125
Annual charges for rental of telephones,	\$3 to \$18
Number of employees in entire system,	1 to 4
Total amount of compensation paid to employees,	\$3 50
Length of line in entire system (miles),	50
Length of line in entire system (miles),	75

GENERAL BALANCE SHEET.

	Amount.	Liabilities.	Amount.
Property,	\$2,450 00	Capital stock,	\$1,435 00
follows, viz:		Current liabilities as follows, viz:	
.....	25 00	Interest on funded debt due and accrued,	100 00
.....	150 00	Loans,	205 00
betterments on	50 00	Accounts payable,	835 00
.....	\$2,675 00	Total,	\$2,675 00

MORRISON'S COVE TELEPHONE COMPANY.

Date of charter: July 29, 1903.

OFFICERS.

Name.	Official Address.
P. B. Furry, President,	
James Curry, Vice President,	
J. M. Woodcock, Secretary,	
A. B. Woodcock, Treasurer,	
P. B. Furry, General Manager,	
A. B. Woodcock, General Superintendent,	

DIRECTORS.

Name.	Official Address.
P. B. Furry,	
G. F. Davidson,	
D. R. Stayer,	
James Curry,	
J. M. Woodcock,	
A. B. Woodcock,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,424 50
Gross receipts from toll lines,	276 61
Gross receipts from all other sources,	86 76
Total receipts from all sources,	\$1,721 87

Expenses.

General management,	\$191 41
Operation of system,	193 00
Taxes: State,	5 81
Total,	\$390 00

Summary.

Gross revenue,	\$1,721 87
Gross expenses,	390 00
Net revenue,	\$1,341 10
Dividends paid,	\$1,028 00
Balance,	\$318 10

Value of real estate June 30, 1903,	\$903 23
Real estate acquired during the year,	8,362 76
<hr/>	
Total value of real estate June 30, 1904,	\$9,266 09
<hr/>	
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	117
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$109 00
Length of line in entire system (miles),	44
<hr/>	

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$9,266 09	Capital stock,	\$11,300 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,175 64	Dividends unpaid,	318 19
Material and supplies on hand,	1,176 46		
Total,	\$11,618 19	Total,	\$11,618 19

MT. MORRIS TELEPHONE EXCHANGE COMPANY.

Date of charter: January 24, 1902.

OFFICERS.

Name.	Official Address.
L. L. Long, President,	Mt. Morris, Pa.
A. J. Beall, Secretary,	Davistown, Pa.
F. W. Long, Treasurer,	Mt. Morris, Pa.
L. L. Long, General Manager,	"

DIRECTORS.

Name.	Official Address.
L. L. Long,	Mt. Morris, Pa.
A. J. Beall,	Davistown, Pa.
J. J. Long,	Mt. Morris, Pa.

REVENUE AND EXPENSES.

Revenue.

Total receipts from all sources,	\$1,002 28
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Expenses.

Operation of system,	\$311 04
Taxes,	26 36
Total,	<u>\$338 00</u>

Summary.

Gross revenue,	\$1,002 20
Gross expenses,	345 00
Net revenue,	<u>\$653 00</u>
Surplus fund June 30, 1904,	<u>\$653 00</u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	125
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$200 00
Length of line in entire system (miles),	00
Length of line of wire in entire system (miles),	125

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property,	\$5,463 92	Capital stock,	\$5,500 00
Current assets as follows, viz:		Profit and loss,	643 00
Cash on hand,	653 00		
Capital stock in treasury,	26 00		
Total,	<u>\$6,153 00</u>	Total,	<u>\$6,153 00</u>

MOUNT PLEASANT MUTUAL TELEPHONE COMPANY.

Date of charter: August 9, 1895.

OFFICERS.

Name.	Official Address.
John D. Hitchman, President,	Mt. Pleasant, Pa.
James S. Braddock, Vice President,	"
John A. Stevenson, Secretary,	"
George W. Stoner, Treasurer,	"
John D. Hitchman, General Manager,	"
J. L. Shields, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
John D. Hitchman,	Mt. Pleasant, Pa.
B. L. Marsh,	"
O. P. Shupe,	"
Charles A. Graul,	"
C. G. Page,	"
B. M. Loar,	"
John L. Shields,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,736 83
Gross receipts from toll lines,	6 18
<hr/>	
Gross receipts from entire system,	\$1,743 01
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Total receipts from all sources,	<u>\$1,743 01</u>

Expenses.

General management,	\$74 65
Operation of system,	360 00
Maintenance,	1,330 28
Taxes: State,	37 97
Interest,	40 00
Miscellaneous,	42 87
<hr/>	
Total,	<u>\$1,885 77</u>

Summary.

Gross revenue,	\$1,743 01
Gross expenses,	1,885 77
Surplus fund June 30, 1904,	9 57
<hr/>	
Number of telephone exchanges in entire system,	150
Number of telephone instruments in use in entire system,	150
Annual charges for rental of telephones,	\$18 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$927 00
Length of line in entire system (miles),	51
Length of line of wire in entire system (miles),	51

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$6,974 29	Capital stock,	\$1,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	9 57	Accounts payable,	350 00
Open accounts,	142 50	Bills payable,	800 00
Material and supplies on hand, ..	100 00	Profit and loss,	5,076 46
Total,	<u>\$7,226 46</u>	Total,	<u>\$7,226 46</u>

MUTUAL TELEPHONE COMPANY.

Date of charter: February 1, 1897.

OFFICERS.

Name.	Official Address.
W. B. Trask, President,	Erie, Pa.
Wm. Spencer, Vice President,	"
George Burton, Secretary and Treasurer,	"
John Z. Miller, General Manager and General Superintendent,	"

DIRECTORS.

Name.	Official Address.
William B. Trask,	Erie, Pa.
William Spencer,	"
William E. Hayes,	"
Thomas G. Morss,	"
George B. Kalb,	"

REVENUE AND EXPENSES.

Revenue.

Cash on hand,	\$314 80
Gross receipts from exchange subscribers,	43,358 18
Sale of stock,	25,500 00
Sale of bonds,	1,500 00
Total receipts from all sources,	\$70,722 98

Expenses.

General management,	\$23,366 02
Operation of system,	23,124 81
Maintenance,	4,576 75
Bonds redeemed,	1,500 00
Due on funded debt,	3,767 00
Bills payable,	9,435 34
Cash in Erie Trust Company, special,	712 50
Miscellaneous,	4,241 06
Total,	\$70,722 98

Summary. •

Value of real estate June 30, 1903,	\$12,684 21
Total value of real estate June 30, 1904,	\$12,684 21
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	1,985
Annual charges for rental of telephones,	\$20 to \$40
Number of employes in entire system,	50
Total amount of compensation paid to employes,	\$20,160 00
Length of line in entire system (miles),	40
Length of line of wire in entire system (miles),	4,204

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,	\$219,070 32		Capital stock,	\$117,050 00	
Current assets as follows, viz:			Funded debt,	74,600 00	
Cash on hand,	4,241 06		Current liabilities as follows, viz:		
			Interest on funded debt due and		
			accrued,	6,100 00	
			"Additions and betterments," ..	13,912 97	
			Profit and loss,	11,648 41	
Total,	\$223,311 38		Total,	\$223,311 38	

MUTUAL BENEFIT TELEPHONE COMPANY.

Date of charter: May 6, 1895.

OFFICERS.

Name.	Official Address.
R. J. Moorhead, President,	North East, Pa.
R. S. Pierce, Secretary,	"
James B. Stull, Treasurer,	"

DIRECTORS.

Name.	Official Address.
R. J. Moorhead,	North East, Pa.
R. S. Pierce,	"
James B. Stull,	"
D. R. Cushman,	"
J. W. Scouller,	"
I. T. Beecher,	"
George N. Mackay,	"

REVENUE AND EXPENSES.

Revenue.	
Gross receipts from exchange subscribers,	\$3,789 32
Gross receipts from entire system,	\$3,789 32
Total receipts from all sources,	<u>\$3,789 32</u>
Expenses.	
General management,	\$315 50
Operation of system,	1,134 63
Maintenance,	571 46
Taxes: State,	50 39
Interest,	58 73
Total,	<u>\$2,160 70</u>
Summary.	
Gross revenue,	\$3,789 32
Gross expenses,	2,160 70
Net revenue,	<u>\$1,628 62</u>
Balance,	\$1,628 62
Surplus fund June 30, 1904,	<u>6,149 50</u>

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$9,842 08	Capital stock,	\$1,500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	184 18	Profit and loss,	6,149 50
Bills receivable,	178 24	Loans,	2,555 00
Total,	<u>\$10,204 50</u>	Total,	<u>\$10,204 50</u>

NEWTON, RANSOM AND LAKE WINOLA TELEPHONE COMPANY.

Date of charter: April 9, 1900.

OFFICERS.

Name.	Official Address.
O. Van Buskirk, President,	Bald Mount, Pa.
D. C. Vosburg, Vice President,	Mill City, Pa.
W. E. Thompson, Secretary,	Bald Mount, Pa.
C. V. Decker, Treasurer,	Millwaukie, Pa.

Number of telephones in entire system,	1
Number of instruments in entire system,	337
Number of instruments in Pennsylvania,	320
Annual charges for rental of telephones,	\$13 to \$16
Number of employes on entire system,	6
Total amount of compensation paid employes,	\$2,125
Length of line in entire system (miles),	44
Length of line in Pennsylvania (miles),	40
Length of line of wire in entire system (miles),	300

DIRECTORS.

Name.	Official Address.
C. E. Richards,	Milwaukee, Pa.
W. H. Newman,	Bald Mount, Pa.
W. M. Cress,	Mill City, Pa.
G. W. Beemer,	Clarks Summit, Pa.
John Shoalt,	Ransom, Pa.
Amel Rosenkrans,	Bald Mount, Pa.
J. F. Lacey,	Milwaukee, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$489 05
Gross receipts from entire system,	489 05
Gross receipts from all other sources,	1,560 00
Total receipts from all sources,	<u>\$2,049 05</u>

Expenses.

General management,	\$29 50
Operation of system,	100 00
Maintenance,	69 36
Taxes: State,	18 85
Interest, stock issued for construction work,	1,560 00
Miscellaneous,	173 56

Summary.

Gross revenue,	\$1,989 05
Gross expenses,	1,951 27
Dividends paid: Cash,	109 80
Balance,	<u>97 78</u>
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	81
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$139 50
Length of line in entire system (miles),	52
Length of line of wire in entire system (miles),	<u>74</u>

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,668 79	Capital stock,	\$3,390 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	73 86	Sundries,	1,755 95
Open accounts,	200 10	Assets over liabilities,	147 00
Material and supplies on hand,...	150 00		
Sundries,	200 20		
Total,	<u>\$5,292 95</u>	Total,	<u>\$5 292 95</u>

NORTH EASTERN PENNSYLVANIA TELEPHONE COMPANY.

Date of charter: August 6, 1900.

OFFICERS.

Name.	Official Address.
J. W. Tiffany, President,	Poyntelle, Pa.
F. J. Osgood, Vice President,	Forest City, Pa.
C. K. Bigelow, Secretary,	Niagara, Pa.
Thomas Spears,	Stevens Point, Pa.
F. E. Benson,	Lake Side, Pa.

DIRECTORS.

Name.	Official Address.
J. W. Tiffany,	Poyntelle, Pa.
F. J. Osgood,	Forest City, Pa.
C. K. Bigelow,	Niagara, Pa.
Thomas Spears,	Stevens Point, Pa.
F. E. Benson, General Manager,	Lake Side, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$35 00
Gross receipts from toll lines,	640 21
Gross receipts from entire system,	<u>\$674 73</u>
Gross receipts from all other sources,	55 51
Total receipts from all sources,	<u><u>\$1,596 45</u></u>

Expenses.

General management,	\$300 00
Operation of system,	700 00
Maintenance,	200 00
Taxes: Local, including poll tax,	21 00
Interest,	114 00
Miscellaneous,	360 45
Total,	<u><u>\$1,596 45</u></u>

Summary.

Number of telephone exchanges in entire system,	9
Number of telephone instruments in use in entire system,	650
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	9
Length of line in entire system (miles),	250
Length of line of wire in entire system (miles),	<u><u>250</u></u>

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$10,500 00	Capital stock,	\$6,970 00
Current assets as follows, viz:		Funded debt,	1,900 00
Cash on hand,	263 39	Current liabilities as follows, viz:	
		Interest on funded debt due and	
		accrued,	114 00
		Accounts payable,	374 00
		Sundries,	1,406 39
Total,	\$10,763 39	Total,	\$10,763 39

NORTHERN CAMBRIA TELEPHONE COMPANY.

Date of charter: September 4, 1903.

OFFICERS.

Name.	Official Address.
L. T. Sanker, President,	Creason, Pa.
J. P. Conely, Secretary,	"
J. S. Willis, Treasurer,	"

DIRECTORS.

Name.	Official Address.
L. T. Sanker,	Creason, Pa.
J. S. Willis,	"
J. P. Conely,	"
F. J. Burgoon,	"
G. S. Mitchell,	"
John Pfister,	"
H. C. Hill,	"

NORTHERN LACKAWANNA TELEPHONE COMPANY.

Date of charter: September 4, 1903.

OFFICERS.

Name.	Official Address.
N. C. Mackey, President,	Waverly, Pa.
R. E. Farnham, Vice President,	Wallsville, Pa.
E. G. Reynolds, Secretary,	Fleetville, Pa.
R. E. Farnham, Treasurer,	Wallsville, Pa.
E. G. Reynolds, General Manager,	Fleetville, Pa.

DIRECTORS.

Name.	Official Address.
N. C. Mackey,	Waverly, Pa.
R. E. Farnham,	Wallsville, Pa.
C. E. Reynolds,	Fleetville, Pa.
S. J. Van Fleet,	Craig, Pa.
L. G. Calvin,	"
James Lewis,	Wallsville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$221 25
Gross receipts from toll lines,	51 20
Total receipts from all sources,	<u>\$272 45</u>

Expenses.

Operation of system,	\$30 00
Taxes: State,	1 49
Miscellaneous,	1,375 71
Total,	<u>\$1,407 20</u>

Summary.

Gross revenue,	\$272 45
Gross expenses,	196 85
Net revenue,	<u>\$75 60</u>
Surplus fund June 30, 1904,	<u>\$102 80</u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	25
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$60 00
Length of line in entire system (miles),	7
Length of line of wire in entire system (miles),	<u>16</u>

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,407 20	Capital stock,	\$1,390 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	102 80	Loans,	120 00
Bills receivable,	3 00	Accounts payable,	66 87
Open accounts,	68 40	Sundries,	14 53
Material and supplies on hand,	19 00		
Total,	<u>\$1,591 40</u>	Total,	<u>\$1,591 40</u>

ORBISONIA TELEPHONE COMPANY.

Date of charter: June 24, 1901.

OFFICERS.

Name.	Official Address.
S. O. Froker, President,	Orbisonia, Pa.
C. B. Bush, Vice President,	"
J. M. Steese, Secretary,	"
J. T. C. Repple, Treasurer,	"
A. J. Fox, General Manager,	Burnt Cabins, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,	\$18 00
Total receipts from all sources,	\$18 00

Expenses.

Maintenance,	\$3 00
Taxes: State,	13
Total,	\$3 13

Summary.

Gross revenue,	\$18 00
Gross expenses,	3 13
Net revenue,	\$14 87
Balance,	\$14 87
Surplus fund June 30, 1904,	14 87
Number of telephone instruments in use in entire system,	6
Length of line in entire system (miles),	10
Length of line of wire in entire system (miles),	10

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$300 00	Capital stock,	\$450 00
Current assets as follows, viz:		Profit and loss,	14 87
Cash on hand,	164 87		
Total,	\$464 87	Total,	\$464 87

OSWAYO VALLEY TELEPHONE COMPANY.

Operated by New York and Pennsylvania Telegraph and Telephone Company.

Date of charter: September 13, 1901.

OFFICERS.

Name.	Official Address.
G. E. DeGolla, President,	Salamanca, N. Y.
H. T. Stevens, Vice President,	Elmira, N. Y.
J. R. DeGolla, Secretary,	Salamanca, N. Y.
G. E. DeGolla, Treasurer,	"

DIRECTORS.

Name.	Official Address.
G. E. DeGolla,	Salamanca, N. Y.
J. R. DeGolla,	"
H. T. Stevens,	Elmira, N. Y.

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$10,000 00	Capital stock,	\$10,000 00
Total,	\$10,000 00	Total,	\$10,000 00

PENNSYLVANIA TELEPHONE COMPANY.

Date of charter: June 10, 1882.

OFFICERS.

Name.	Official Address.
A. R. Shellenberger, President,	Harrisburg, Pa.
H. S. Huidekoper, Vice President,	"
J. H. Crossman, Jr., Secretary and Auditor,	"
W. C. Fink, Treasurer,	"
L. H. Kinnard, General Manager,	"
R. S. Chamberlin, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Fred'k P. Fish,	Boston, Mass.
C. J. French,	"
H. S. Huldekoper,	Philadelphia, Pa.
Addison Candor,	Williamsport, Pa.
S. S. Blair,	Tyrone, Pa.
C. J. Bell,	Washington, D. C.
William H. Beck,	"
Richard O'Brien,	Scranton, Pa.
John E. Fox,	Harrisburg, Pa.
A. R. Shellenberger,	"

REVENUE AND EXPENSES.

Revenue.

Gross earnings from exchange subscribers,	\$668,218 52
Gross earnings from toll lines,	218,250 06
Gross receipts from entire system,	\$886,468 58
Gross receipts from all other sources,	26,621 89
Total receipts from all sources,	<u>\$923,090 47</u>

Expenses.

General management,	\$109,619 00
Operation of system,	188,965 53
Maintenance,	313,061 60
Taxes:	
State,	\$30,718 41
Local, including poll tax,	12,281 59
	<u>33,000 00</u>
Interest,	28,311 85
Miscellaneous,	46,689 31
Total,	<u>\$729,657 29</u>

Summary.

Gross revenue,	\$923,090 47
Gross expenses,	729,657 29
Net revenue,	<u>\$198,433 18</u>
Dividends paid,	\$145,833 00
Balance,	47,600 18
Surplus fund June 30, 1904,	275,467 50
Value of real estate June 30, 1903,	\$157,079 15
Real estate acquired during the year,	2,018 52
Total value of real estate June 30, 1904,	<u>\$189,097 67</u>
Number of telephone exchanges in entire system,	126
Number of telephone instruments in use in entire system,	29,260
Annual charges for rental of telephones,	\$18 to \$30
Number of employes in entire system,	741
Total amount of compensation paid to employes,	\$287,743 08
Length of line in entire system (miles),	399
Length of line of wire in entire system (miles),	399

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$3,272,838 76	Capital stock,		\$2,749,500 00
Current assets as follows, viz:			Funded debt,		650,500 00
Cash on hand,		34,376 24	Current liabilities as follows, viz:		
Due by agents,		18,665 00	Accounts payable,		77,650 28
Open accounts,		47,368 06	Various reserves,		84,110 78
Material and supplies on hand,		106,408 35	Profit and loss,		255,467 50
Sinking fund,		122,061 23			
Sundries,		9,845 14			
Real estate,		189,097 67			
Office furniture and fixtures, ...		16,446 97			
Total,		\$3,817,228 52	Total,		\$3,817,228 52

PENNSYLVANIA AND NEW YORK TELEPHONE AND TELE-
GRAPH COMPANY.

Date of charter: May 26, 1900.

OFFICERS.

Name.	Official Address.
C. F. Stevens, President,	406 Market street, Philadelphia, Pa.
A. W. Deas, Secretary,	" "
E. B. Rogers, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
C. F. Stevens,	406 Market street, Philadelphia, Pa.
F. W. Griffin,	" "
A. W. Deas,	" "
E. B. Rogers,	" "
W. R. Driver, Jr.,	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$107,911 28
Gross receipts from toll lines,	42,351 00
Gross receipts from entire system,	\$150,262 28

Expenses.

General management,	\$26,188 56
Operation of system,	44,742 23
Maintenance,	42,732 00
Taxes,	3,619 30

Summary.

Value of real estate June 30, 1903,	\$32,914 89
Real estate acquired during the year,	7,066 75
Total value of real estate June 30, 1904,	\$39,981 64
Number of telephone exchanges in entire system,	26
Number of telephone instruments in use in entire system,	11,653
Annual charges for rental of telephones,	\$12 and upwards,
Number of employes in entire system,	123
Total amount of compensation paid to employes,	\$45,502 60
Length of line in entire system (miles),	535 84-100
Length of line of wire in entire system,	3,565 76-100

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$460,605 00	Capital stock,		\$100,000 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,		8 32	"Additions and betterments," ..		360,608 32
Total,		\$460,608 32	Total,		\$460,608 32

PENNSYLVANIA TELEGRAPH AND TELEPHONE COMPANY.

Operated by Federal Telephone Company.

Date of charter: December 12, 1898.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg, Pa.
J. M. Bell, Vice President,	" "
Fred DeLand, Secretary, Treasurer and General Manager,	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg, Pa.
J. M. Bell,	" "
H. C. McEldowney,	" "
J. H. Moore,	" "
J. S. Carr,	" "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:			
Cash on hand,	\$5,200 00	Capital stock,	\$5,200 00
Total,	\$5,200 00	Total,	\$5,200 00

PETROLEUM TELEPHONE COMPANY.

Date of charter: June 4, 1900.

OFFICERS.

Name.	Official Address.
P. M. Speer, President,	Oil City, Pa.
E. T. Roberts, Vice President,	Titusville, Pa.
William S. Paca, Secretary,	Oil City, Pa.
R. G. Lamberton, Treasurer,	"
William S. Paca, General Manager,	"

DIRECTORS.

Name.	Official Address.
P. M. Speer,	Oil City, Pa.
R. G. Lamberton,	"
E. T. Roberts,	Titusville, Pa.
Thos. Alexander,	Franklin, Pa.
E. C. Haag,	Titusville, Pa.
W. B. Trask,	Erie, Pa.
William S. Paca,	Oil City, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$34,000 00
Gross receipts from toll lines,	1,500 00
Gross receipts from entire system,	<u>\$35,500 00</u>

Expenses.

General management,	\$3,500 00
Operation of system,	15,000 00
Maintenance,	5,000 00
Taxes:	
State,	\$50 00
Local, including poll tax,	700 00
Interest,	<u>9,750 00</u>
Total,	<u>\$38,500 00</u>

Summary.

Gross revenue,	\$85,000 00
Gross expenses,	33,500 00
Net revenue,	\$51,500 00
Surplus fund June 30, 1904,	\$2,000 00
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	1,900 00
Annual charges for rental of telephones,	\$34,000 00
Number of employes in entire system,	43
Total amount of compensation paid to employes,	\$17,500 00
Length of line in entire system (miles),	86
Length of line of wire in entire system (miles),	800

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$186,000 00	Capital stock,	\$191,850 00
Current assets as follows, viz:		Funded debt,	175,000 00
Cash on hand,	2,000 00	Current liabilities as follows, viz:	
Bills receivable,	3,000 00	Accounts payable,	1,000 00
Material and supplies on hand, ..	500 00		
Value of franchises, etc.,	176,350 00		
Total,	\$367,850 00	Total,	\$367,850 00

PHILADELPHIA LOCAL TELEGRAPH COMPANY.

Date of charter: May 10, 1871.

OFFICERS.

Name.	Official Address.
R. C. Clowry, President,	New York, N. Y.
Belvidere Burks, Vice President,	"
W. P. Wheatland, Secretary and Treasurer,	Philadelphia, Pa.
J. P. Altberger, General Manager,	"

DIRECTORS.

Name.	Official Address.
R. C. Clowry,	New York, N. Y.
Belvidere Brooks,	"
J. P. Altberger,	Philadelphia, Pa.
W. P. Wheatland,	"
Thos. F. Clark,	New York, N. Y.
Geo. H. Fearons,	"
J. B. Van Every,	"
J. C. Barclay,	"

REVENUE AND EXPENSES.

Revenue.	
Gross receipts from entire system,	\$69,092 35
Total receipts from all sources,	<u>\$69,092 35</u>
Expenses.	
General management,	\$1,973 62
Operation of system,	46,088 95
Maintenance,	10,319 97
Taxes:	
State,	\$1,590 65
Local including poll tax,	145 67
	<u>1,736 32</u>
Miscellaneous,	174 25
Total,	<u>\$80,382 11</u>
Summary.	
Gross revenue,	\$69,092 35
Gross expenses,	80,382 11
Net revenue,	<u>\$8,810 24</u>
Dividends paid, cash,	\$12,000 00
Balance,	3,479 81
Surplus fund June 30, 1904,	<u>5,290 05</u>
Number of offices in entire system,	165
Number of telegraph instruments in use in entire system,	360
Number of employes in entire system,	27
Total amount of compensation paid to employes,	\$19,178 45
Length of line in entire system (miles),	27.30
Length of line of wire in entire system (miles),	<u>27.30</u>

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$73,585 23	Capital stock,	\$200,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	7,483 44	Dividends unpaid,	3,000 00
Open accounts,	15,791 11	Profit and loss,	5,290 05
Material and supplies on hand,	1,475 22		
Patent rights, franchises, etc.,	110,000 00		
Total,	<u>\$208,290 05</u>	Total,	<u>\$208,290 05</u>

PHILADELPHIA, READING AND POTTSVILLE TELEGRAPH COMPANY.

Date of charter: March 15, 1847.

OFFICERS.

Name.	Official Address.
George F. Baer, President,	Philadelphia, Pa.
W. A. Taylor, Secretary,	"
Richard Tull, Treasurer,	"
C. M. Lewis, Superintendent,	Reading, Pa.

DIRECTORS.

Name.	Official Address.
Joseph S. Harris,	Reading Terminal, Phila.
John Lowber Welsh,	" "
Theodore Voorhees,	" "
C. E. Henderson,	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$91,855 33
Gross receipts from all other sources,	315 06
Total receipts from all sources,	\$92,170 39

Expenses.

General management,	\$2,040 41
Operation of system,	51,899 86
Maintenance,	25,447 03
Taxes, State,	677 77
Interest,	12,000 00
Miscellaneous,	3,974 50
Total,	\$96,039 57

Summary.

Gross revenue,	\$92,170 39
Gross expenses,	96,039 57
Net deficit,	\$3,869 18
Dividends paid, cash,	3,000 00
Deficit,	6,869 18
Surplus fund June 30, 1904,	59,345 62
Number of offices in entire system,	528
Number of telegraph instruments in use in entire system,	1,150
Number of employes in entire system,	220
Total amount of compensation paid to employes,	\$100,870 64
Length of line in entire system,	1,049.28
Length of line of wire in entire system,	6,120.04
Length of line of wire in Pennsylvania,	6,120.04

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$290,331 62	Capital stock,	\$20,000 00
Current assets as follows, viz:		Funded debt,	200,000 00
Cash on hand,	2,792 67	Current liabilities as follows, viz:	
Open accounts,	14,900 00	Accounts payable,	25,222 97
Material and supplies on hand,	10,250 20	Profit and loss,	59,345 62
Total,	\$318,274 59	Total,	\$318,274 59

PITTSBURG AND ALLEGHENY TELEPHONE COMPANY.

Date of charter April 21, 1898.

OFFICERS.

Name.	Official Address.
J. G. Splane, President,	Pittsburg, Pa.
S. H. Browne, Vice President,	"
John S. Weller, Secretary,	"
R. C. Hall, Treasurer,	"
S. H. Browne, General Manager,	"

DIRECTORS.

Name.	Official Address.
J. G. Splane,	Pittsburg, Pa.
R. C. Hall,	"
Ralph Flinn,	"
S. H. Browne,	"
John S. Weller,	"
George R. Webb,	Baltimore, Md.
D. E. Evans,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$96,930 41
Gross receipts from toll lines,	11,618 33
Gross receipts from entire system,	\$357,548 74
Gross receipts from all other sources,	24,877 79
Total receipts from all sources,	\$382,426 53

Expenses.

General management,	\$55,524 54
Operation of system,	53,355 86
Maintenance,	196,905 70
Taxes, State,	7,640 43
Interest on first mortgage bonds,	70,000 00
Total,	\$382,426 53

Summary.

Gross revenue,	\$382,426 53
Gross expenses,	382,426 53
Value of real estate June 30, 1903,	\$161,300 00
Real estate acquired during the year,	18,368 47
Total value of real estate June 30, 1904,	\$174,668 47

Number of telephone exchanges in entire system,	20
Number of telephone instruments in use in entire system,	9,700
Number of employes in entire system,	625
Total amount of compensation paid to employes,	273,962 16
Length of line in entire system (miles),	275
Length of line wire in entire system (miles),	2,575

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$5,169,575 22	Capital stock,	\$4,000,000 00
Current assets as follows, viz:		Funded debt,	1,400,000 00
Cash on hand,	96,096 64	Current liabilities as follows, viz:	
Bills receivable,	453,383 70	Interest on funded debt due and	
Due by agents,	61,753 01	accrued,	3,333 33
Open accounts,	3,841 01	Loans,	196,340 68
Material and supplies on hand, ..	125,840 44	Accounts payable,	57,733 62
Sundries,	3,737 73	Sundries,	602 92
Petty cash,	2,000 00	Coupon interest,	37,625 00
On deposit to pay coupons,	37,625 00	Accrued accounts other than on	
		funded debt,	7,123 70
		Betterments and improvements, ..	152,079 60
Total,	\$5,884,838 84	Total,	\$5,884,838 84

POSTAL TELEGRAPH AND CABLE COMPANY No. 1.

OFFICERS.

Name.	Official Address.
A. B. Chandler, President,	253 Broadway, N. Y.
W. H. Baker, Vice President,	" "
C. P. Bruch, Secretary,	" "
E. C. Platt, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
A. B. Chandler,	New York, N. Y.
G. G. Ward,	" "
C. C. Adams,	Philadelphia, Pa.
W. H. Baker,	New York, N. Y.
George G. Glenn,	Philadelphia, Pa.

REVENUE AND EXPENSES.

Revenue.	
Total receipts from all sources,	\$57,506 74
Expenses.	
Total expenses,	\$47,400 92

Sunmary.

Gross revenue,	\$57,506 74
Gross expenses,	47,460 92
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Number of offices in entire system,	4
Number of telegraph instruments in use in entire system, about	500
Length of line of wire in entire system (miles),	1,155
Length of line in entire system (miles),.....	117

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$39,650 00	Capital stock,	\$20,000 00
		Funded debt,	19,650 00
Total,	\$39,650 00	Total,	\$39,650 00

POSTAL TELEGRAPH AND CABLE COMPANY No. 2.

OFFICERS.

Name.	Official Address.
A. B. Chandler, President,	253 Broadway, N. Y.
W. H. Baker, Vice President,	" " "
C. P. Bruch, Secretary,	" " "
E. C. Platt, Treasurer,	" " "

DIRECTORS.

Name.	Official Address.
A. B. Chandler,	253 Broadway, N. Y.
G. G. Ward,	" " "
W. H. Baker,	" " "
C. C. Adams,	Philadelphia, Pa.
George G. Glenn,	" " "

REVENUE AND EXPENSES.

Revenue.

Total receipts from all sources,	\$22,407 93
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Expenses.

Total expenses,	\$11,675 83
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Summary.

Gross revenue,	\$22,407 93
Gross expenses,	11,675 82
<hr/>	
Number of telegraph instruments in use in entire system, about	25
Number of employes in entire system,	159
Length of line in entire system (miles),	211
Length of line of wire in entire system (miles),.....	846
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GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$33,820 00	Capital stock,	\$20,000 00
		Funded debt,	13,820 00
Total,	\$33,820 00	Total,	\$33,820 00

POSTAL TELEGRAPH AND CABLE COMPANY No. 3.

OFFICERS.

Name.	Official Address.
A. B. Chandler, President,	253 Broadway, N. Y.
W. H. Baker, Vice President,	" " "
C. P. Bruch, Secretary,	" " "
E. C. Platt, Treasurer,	" " "

DIRECTORS.

Name.	Official Address.
A. B. Chandler,	253 Broadway, N. Y.
G. G. Ward,	" " "
W. H. Baker,	" " "
C. C. Adams,	Philadelphia, Pa.
George G. Glenn,	" " "

REVENUE AND EXPENSES.

Revenue.	
Total receipts from all sources,	\$4,002 68
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Expenses.	
Total,	\$4,339 66

Summary.

Gross revenue,	\$4,003 00
Gross expenses,	4,329 00
Number of offices in entire system,	4
Number of telegraph instruments in use in entire system,	13
Number of employes in entire system,	32
Length of line in entire system (miles),	32
Length of line of wire in entire system (miles),	128

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property, about	\$5,000 00		Capital stock,	\$5,000 00	
Total,	\$5,000 00		Total,	\$5,000 00	

POSTAL TELEGRAPH COMPANY.

Operated by Postal Telegraph Cable Company of New York.

Date of charter: December 6, 1852.

OFFICERS.

Name.	Official Address.
A. B. Chandler, President,	253 Broadway, N. Y.
W. H. Baker, Vice President,	" "
C. P. Bruch, Secretary,	" "
E. C. Platt, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
A. B. Chandler,	253 Broadway, N. Y.
W. H. Baker,	" "
C. P. Bruch,	" "
G. G. Ward,	" "
C. C. Adams,	Philadelphia, Pa.
George G. Glenn,	" "

REVENUE AND EXPENSES.

Revenue.

Total receipts from all sources, \$31,061 00

Expenses.

Total expenses, \$60,907 60

Summary.

Gross revenue, \$31,051 66
 Gross expenses, 60,907 60

Number of offices in Pennsylvania, 45
 Number of telegraph instruments in use in Pennsylvania, 50
 Number of employes in entire system, 80
 Length of line in Pennsylvania, 240
 Length of line of wire in entire system (miles), 2,500

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property		\$215,200 00	Capital stock,		\$50,000 00
			Funded debt,		165,200 00
Total,		\$215,200 00	Total,		\$215,200 00

ROCKHILL TELEGRAPH COMPANY.

Operated by Postal Telegraph and Cable Company.

Date of charter: November 2, 1874.

OFFICERS.

Name.	Official Address.
William A. Ingham, President,	Philadelphia, Pa.
J. E. Haverstick, Secretary and Treasurer,	

DIRECTORS.

Name.	Official Address.
William A. Ingham,	Philadelphia, Pa.
George Wood,	Jeddo, Pa.
John Markle,	

REVENUE AND EXPENSES.

Summary.

Number of offices in entire system,	11
Number of telegraph instruments in use in entire system,	11
Number of employes in entire system,	10
Length of line in entire system (miles),	30
Length of line of wire in entire system (miles),	30
Length of line of wire in Pennsylvania (miles),	30
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Number of telephone instruments in use in entire system,	4
Number of employes in entire system,	3
Length of line in entire system (miles),	7
Length of line of wire in entire system (miles),	7
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GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:		Capital stock,	\$300 00
Cash on hand,	\$401 66	Current liabilities as follows, viz:	
		Sundries,	101 66
Total,	\$401 66	Total,	\$401 66

ROSE VALLEY TELEPHONE COMPANY.

Date of charter: June 3, 1902.

OFFICERS.

Name.	Official Address.
J. F. Fleming, President,	Trout Run, Pa.
John W. Stiger, Secretary,	" "
Daniel Streley, Treasurer,	Calvert, Pa.

DIRECTORS.

Name.	Official Address.
J. F. Fleming,	Trout Run, Pa.
John W. Stiger,	" "
J. B. Mays,	Rose Valley, Pa.
Daniel Streley,	Calvert, Pa.
M. H. Lane,	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,	\$17 80
Gross receipts from entire system,	17 80
Total receipts from all sources,	\$17 80

Expenses.

Maintenance,	\$15 48
Taxes, State,	1 25
Total,	\$16 73

Summary.

Gross revenue,	\$17 80
Gross expenses,	16 73
Net revenue,	\$1 07
Balance,	\$1 07
Number of telephone instruments in use in entire system,	17
Annual charge for rental of telephones: Nothing.	
Length of line in entire system (miles),	10 to 12
Length of line of wire in entire system (miles),	10 to 12

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$593 34	Capital stock,	\$600 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	16 93	Sundries,	24 20
Material and supplies on hand,	15 00	Profit and loss,	1 07
Total,	\$625 27	Total,	\$625 27

SELIX TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
I. D. Shaffer, President,	Scalp Level, Pa.
M. P. Boyle, Vice President,	Johnstown, Pa.
Lewis Hostettler, Secretary and Treasurer,	Scalp Level, Pa.
L. D. Shaffer, General Superintendent, .....	..

DIRECTORS.

Name.	Official Address.
I. D. Shaffer,	Scalp Level, Pa.
W. L. Helsel,	"
J. P. Statler,	"
A. S. Hoffman,	"
Lewis Hostetler,	"
M. P. Boyle,	Johnstown, Pa.
W. R. Foster,	"
Geo. Swank,	"
C. R. Glock,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,001 73
Gross receipts from toll lines,	250 00
Gross receipts from entire system,	\$4,251 73
Gross receipts from all other sources,	2,020 00
Total receipts from all sources,	\$6,271 73

Expenses.

General management,	\$376 40
Operation of system,	1,574 90
Maintenance,	489 58
Interest,	116 00
Miscellaneous,	3,642 66
Total,	\$6,098 54

Summary.

Gross revenue,	\$6,271 73
Gross expenses,	6,098 54
Net revenue,	\$273 24
Balance,	\$273 24
Value of real estate June 30, 1903,	\$600 00
Total value of real estate June 30, 1904,	800 00
Number of telephone exchanges in entire system,	3
Number of employes in entire system,	5
Length of line in entire system (miles),	24
Length of line of wire in entire system (miles),	390

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$16,261 63	Capital stock,	\$15,000 00
Stock and bonds of other companies,	600 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Dividends unpaid,	12 00
Open accounts,	1,500 00	Loans,	2,000 00
Material and supplies on hand,	350 00	Accounts payable,	250 00
Total,	\$18,711 63	Profit and loss,	1,359 63
		Total,	\$18,711 63

SALTILLO TELEPHONE COMPANY.

Date of charter: December 23, 1896.

OFFICERS.

Name.	Official Address.
John D. Crotsley, President,	Salttillo, Pa.
Mrs. Kate M. Henderson, Secretary,	"
George A. Heeter, Treasurer,	"
John D. Crotsley, General Manager,	"

DIRECTORS.

Name.	Official Address.
H. D. Taylor,	Todd, Pa.
George Sleeman,	Salttillo, Pa.
W. W. Heaton,	"
David E. McClain,	"
Richard W. Hudson,	"
Paul Rupert,	"
Daniel Swartz,	Three Springs, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$1,541 29
Total receipts from all sources,	\$1,541 29

Expenses.

General management,	\$289 00
Operation of system,	685 59
Taxes, State,	39 00
Interest,	23 70
Miscellaneous,	524 00
Total,	\$1,541 29

Summary.

Gross revenue,	\$1,541 29
Gross expenses,	685 59
Dividends paid,	264 00

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,400 00	Capital stock,	\$5,000 00
Unsold stock,	600 00	Funded debt,	395 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Material and supplies on hand,	452 40	Interest on funded debt due and accrued,	57 40
Total,	\$5,452 40	Total,	\$5,452 40

SOMERSET TELEPHONE COMPANY.

Date of charter: January 6, 1903.

OFFICERS.

Name.	Official Address.
A. F. John, President,	Johnstown, Pa.
Fred W. Biesecker, Vice President,	Somerset, Pa.
Josiah Swank, Secretary,	"
Harvey W. Berkley, Treasurer,	"
Harry Staub, General manager,	Meyersdale, Pa.

DIRECTORS.

Name.	Official Address.
A. F. John,	Johnstown, Pa.
Fred W. Biesecker,	Somerset, Pa.
Harvey W. Berkley,	"
Josiah Swenk,	"
J. E. Ferner,	"
E. M. Beachley,	Meyersdale, Pa.
Harry Staub,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$13,444 54
Gross receipts from entire system,	<u>\$13,444 54</u>
Gross receipts from all other sources,	385 81
Total receipts from all sources,	<u><u>\$13,830 36</u></u>

Expenses.

General management, operation of system,	\$5,856 42
Taxes:	
State,	\$314 87
Local, including poll tax,	<u>152 50</u>
Interest,	467 37
Total,	<u><u>\$7,186 29</u></u>

Summary.

Gross revenue,	\$12,830 35
Gross expenses,	7,196 29
Net revenue,	\$6,644 06
Dividends paid, cash,	2,598 80
Balance,	\$4,050 26
Surplus fund June 30, 1904,	\$8,474 26
Real estate acquired during the year,	\$210 00
Total value of real estate June 30, 1904,	210 00
Number of telephone exchanges in entire system,	8
Number of telephone instruments in use in entire system,	569
Number of employes in entire system,	17
Total amount of compensation paid to employes,	\$4,488 00
Length of line in entire system,	137 1/4

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$59,806 44	Capital stock,	\$35,650 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,029 09	Loans,	15,000 00
Due by agents,	2,200 00	Betterment account,	5,000 00
Material and supplies on hand, ..	1,089 73	Profit and loss,	8,474 26
Total,	\$64,124 26	Total,	\$64,124 26

SOUTHERN TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: March 29, 1901.

OFFICERS.

Name.	Official Address.
Robert H. Kirk, President,	Coleraine, Pa.
Irwin Cutler, Vice President,	Furniss, Pa.
Cyrus G. Barr, Secretary,	Kirkwood, Pa.
Charles P. Swisher, Treasurer,	"
Cyrus G. Barr, General Manager,	"

DIRECTORS.

Name.	Official Address.
Robert H. Kirk,	Coleraine, Pa.
Irwin Cutler,	Furniss, Pa.
Cyrus G. Barr,	Kirkwood, Pa.
Charles P. Swisher,	"
Frank M. Greenleaf,	Fairmount, Pa.
Neal Hambleton,	Wakefield, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,541 55
Gross receipts from toll lines,	1,461 97
Gross receipts from entire system,	\$6,993 52
Total receipts from all sources,	\$6,993 52

Expenses.

General management,	\$505 00
Operation of system,	1,573 98
Maintenance,	2,726 82
Taxes, Local, including poll tax,	42 00
Interest,	1,028 00
Total,	\$5,874 80

Summary.

Gross revenue,	\$6,993 52
Gross expenses,	5,874 80
Net revenue,	\$1,118 72
Dividends paid, cash,	500 00
Balance,	\$618 72
Surplus fund June 30, 1904,	\$316 28
Number of telephone exchanges in entire system,	5
Number of telephone instruments in use in entire system,	425
Annual charges for rental of telephones,	\$15 to \$40
Number of employes in entire system,	12
Total amount of compensation paid to employes,	\$2,178 98
Length of line in entire system (miles),	240
Length of line of wire in entire system (miles),	2,400

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$34,080 00	Capital stock,	\$12,380 00
Current assets as follows, viz:		Funded debt,	10,000 00
Cash on hand,	255 00	Current liabilities as follows, viz:	
Open accounts,	255 00	Loans,	11,700 00
Material and supplies on hand,	415 00	Profit and loss,	935 00
Total,	\$35,010 00	Total,	\$35,015 00

SPARTANSBURG TELEPHONE COMPANY.

Date of charter: December 29, 1902.

OFFICERS.

Name.	Official Address.
John H. Wright, President,	Spartansburg, Pa.
Lloyd C. Wright, Vice President,	"
W. E. Miller, Secretary and Treasurer,	"
John H. Wright, General Manager,	"

DIRECTORS.

Name.	Official Address.
John H. Wright,	Spartansburg, Pa.
Lloyd C. Wright,	"
W. P. Burlingham,	"
W. E. Miller,	"
B. E. Bixby,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,097 00
Gross receipts from entire system,	1,097 00
Total receipts from all sources,	\$1,097 00

Expenses.

Operation of system,	\$281 00
Maintenance,	250 00
Taxes,	\$1 00
Total,	\$532 00

Summary.

Gross revenue,	\$1,097 00
Gross expenses,	563 00
Net revenue,	\$535 00
Dividends paid,	300 00
Balance,	\$235 00

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	30
Annual charges for rental of telephones,	\$10 97
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$381 00
Length of line in entire system (miles),	30
Length of line of wire in entire system (miles),	30

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,	\$5,000 00		Capital stock,	\$5,000 00	
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,	50 72		"Additions and betterments," ..	21 25	
Bills receivable,	325 50		Profit and loss,	254 87	
Total,	\$5,376 12		Total,	\$5,376 12	

STANDARD TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: April 12, 1898.

REVENUE AND EXPENSES.

Revenue.	
Gross receipts from entire system,	\$11,821 00
Gross receipts from all other sources,	22,672 06
Total receipts from all sources,	\$13,923 00

Expenses.	
Total expenses,	\$15,011 86

Summary.	
Surplus fund June 30, 1904,	\$1,354 22
Number of telephone exchanges in entire system,	11
Number of telephones in Pennsylvania,	9
Number of telephone instruments in use in entire system,	745
Number in use in Pennsylvania,	524
Annual charges for rental of phones,	\$32 00
Number of employes in entire system,	20
Number of employes in Pennsylvania,	16
Total amount of compensation paid employes,	4,312 00
Length of line in entire system (miles),	31
Length of line in Pennsylvania (miles),	59
Length of line of wire (miles),	102

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,	\$230,382 99		Capital stock,	\$35,000 00	
Stock and bonds of other companies,	20,000 00		Funded debt,	38,800 00	
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,	39 15		Interest on funded debt due and accrued,	2,269 96	
Bills receivable,	11 25		Loans,	36,782 50	
Open accounts,	443 33		Bills payable,	18,414 00	
Material and supplies on hand,	97 38		Accounts payable,	5,260 46	
Total,	\$250,974 15		Sundries,	3,112 85	
			Profit and loss,	1,354 22	
Total,	\$250,974 15		Total,	\$250,974 15	

STROUDSBURG AND BUSHKILL TELEPHONE COMPANY.

Date of charter: November 2, 1893.

OFFICERS.

Name.	Official Address.
E. F. Peters, President,	Bushkill, Pa.
John S. Schoonover, Secretary and Treasurer,	Stroudsburg, Pa.
E. Shaffer, General Manager,	"
B. D. Hursh, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
E. F. Peters,	Bushkill, Pa.
S. G. Peters,	"
V. C. Peters,	Stroudsburg, Pa.
E. Shafer,	"
John S. Schoonover,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,760 96
Gross receipts from all other sources,	181 19
Total receipts from all sources,	\$3,882 15

Expenses.

Operation of system,	\$1,511 85
Maintenance,	2,041 56
Interest,	190 83
Miscellaneous,	140 94
Total,	\$3,885 18

Summary.

Gross revenue,	\$3,882 15
Gross expenses,	3,885 18
Surplus fund June 30, 1904,	\$16,496 06
Number of telephone instruments in use in entire system,	270
Annual charges for rental of telephones,	\$18 to \$24
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$1,417 83
Length of line in entire system (miles),	37
Length of line of wire in entire system (miles),	153

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$16,560 46	Capital stock,	\$300 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	129 00	Loans,	3,590 00
Bills receivable,	3,962 12	Accounts payable,	686 47
Material and supplies on hand, ..	809 95	Profit and loss,	16,495 06
Total,	\$21,461 53	Total,	\$21,461 53

SUMMERVILLE TELEPHONE COMPANY.

Date of charter: March 2, 1896.

OFFICERS.

Name.	Official Address.
J. K. Brown, President,	Brookville, Pa.
William Osborn, Vice President,	Dubois, Pa.
J. S. Hammond, Secretary,	Reynoldsville, Pa.
D. L. Taylor, Treasurer,	Brookville, Pa.
J. A. Haven, General Superintendent,	Summerville, Pa.

DIRECTORS.

Name.	Official Address.
J. K. Brown,	Brookville, Pa.
William Osborn,	Dubois, Pa.
Frank W. Prothero,	"
Benjamin Keck,	Shannondale, Pa.
W. T. Cox,	Reynoldsville, Pa.
J. S. Hammond,	"
A. C. Robinson,	Punxsutawney, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$16,763 16
Total receipts from all sources,	\$16,763 16

Expenses.

Operation of system,		\$6,347 41
Maintenance,		2,951 32
Taxes:		
State,	\$548 21	
Local, including poll tax,	86 50	
		634 71
Interest,		278 00
Miscellaneous,		388 96
Total,		<u>\$10,580 40</u>

Summary.

Gross revenue,	\$16,763 16
Gross expenses,	10,580 40
Net revenue,	\$6,182 76
Dividends paid, cash,	1,900 00
Balance,	<u>\$4,282 76</u>
Annual charges for rental of telephones,	\$12 to \$24
Number of employes in entire system,	16
Total amount of compensation paid to employes,	\$6,683 00
Length of line in entire system (miles),	154
Length of line of wire in entire system (miles),	<u>496</u>

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$53,259 89	Capital stock,		\$19,071 67
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,		1,192 24	Accounts payable,		8,785 40
Bills receivable,		486 17	Earnings,		76,478 80
Additions and betterments on leased lines,		88 83			
Expense,		29,439 86			
Interest,		1,082 59			
Tax,		1,283 72			
Standing accounts,		166 15			
Dividends,		4,908 00			
Maintenance,		12,045 88			
Profit and loss,		428 04			
Total,		<u>\$104,336 87</u>	Total,		<u>\$104,336 87</u>

SUSQUEHANNA TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: September 19, 1900.

OFFICERS.

Name.	Official Address.
E. W. Jackson, President,	Susquehanna, Pa.
S. S. Simmons, Vice President,	"
W. A. Skinner, Secretary,	"
W. A. Skinner, Treasurer,	"
M. J. Lannon, General Manager,	"

DIRECTORS.

Name.	Official Address.
E. W. Jackson,	Susquehanna, Pa.
S. S. Simmons,	"
M. J. Lannon,	"
M. H. Eisman,	"
Frank Zeller,	"
C. E. Titsworth,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,836 44
Gross receipts from toll lines,	26 17
Gross receipts from entire system,	\$2,862 61
Gross receipts from all other sources,	876 57
Total receipts from all sources,	\$3,739 18

Expenses.

General management,	\$2,188 49
Operation of system,	1,263 87
Taxes, State,	14 31
Interest,	89 52
Miscellaneous,	83 02
Total,	\$3,644 21

Summary.

Gross revenue,	\$3,739 18
Gross expenses,	3,644 24
Net revenue,	\$94 94
Balance,	\$221 79
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	235
Annual charges for rental of telephones,	\$12 and \$15
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$920 00
Length of line in entire system (miles),	10
Length of line of wire in entire system (miles),	18

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$6,857 85	Capital stock,	\$1,820 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	221 79	Loans,	1,465 50
Bills receivable,	1,857 04	Accounts payable,	289 29
Total,	\$8,936 68	Surplus invested in line,	5,361 89
		Total,	\$8,936 68

TUNKHANNOCK AND WYOMING VALLEY TELEPHONE COMPANY.

Date of charter: July 14, 1902.

OFFICERS.

Name.	Official Address.
U. E. Dornsife, President,	Centremoreland, Pa.
C. H. Burgess, Vice President,	Carverton, Pa.
B. P. Stroh, Secretary,	Centremoreland, Pa.
W. J. Fowler, Treasurer,	Wyoming, Pa.
J. J. Mackin, General Manager,	Tunkhannock, Pa.

DIRECTORS.

Name.	Official Address.
U. E. Dornsife,	Centremoreland, Pa.
B. T. Stroh,	" "
W. J. Fowler,	Wyoming, Pa.
G. E. Gay,	Sutton Creek, Pa.
W. J. Lewis,	Harding, Pa.
C. H. Burgess,	Carverton, Pa.
Morgan Lord,	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,649 26
Gross receipts from toll lines,	883 09
Gross receipts from entire system,	\$3,532 35
Total receipts from all sources,	\$3,532 35

Expenses.

Operation of system,	\$730 00
Maintenance,	60 00
Taxes, State,	104 67
Total,	\$894 67

Summary.

Gross revenue,	\$3,532 35
Gross expenses,	894 67
Net revenue,	\$2,637 68

Dividends paid, cash,	\$2,547 50
Balance,	90 18
Surplus fund June 30, 1904,	452 80
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Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	311
Annual charges for rental of telephones,	\$12 to \$18
Number of employes in entire system,	8
Total amount of compensation paid to employes,	720 00
Length of line on entire system (miles),	92
Length of line of wire in entire system (miles),	378
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GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$30,000 00	Capital stock,	\$30,000 00
Stock and bonds of other companies,	200 00	Profit and loss,	452 80
Current assets as follows, viz:			
Cash on hand,	101 77		
Open accounts,	151 03		
Total,	\$30,452 80	Total,	\$30,452 80

UNION TELEPHONE COMPANY.

Date of charter: June 1, 1903.

OFFICERS.

Name.	Official Address.
W. C. Smith, President,	California, Pa.
T. J. Underwood, Vice President,	"
A. F. Moses, Secretary,	"
H. L. Lamb, Treasurer and General Manager,	"

DIRECTORS.

Name.	Official Address.
W. C. Smith,	California, Pa.
T. J. Underwood,	"
A. F. Moses,	"
H. L. Lamb,	"
L. Frank Baker,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,180 70
Total receipts from all sources,	\$1,180 70

Expenses.

Operation of system,	\$386 95
Taxes, State,	8 63
Interest,	60 00
Total,	\$455 57

Summary.

Gross revenue,	\$1,180 70
Gross expenses,	886 95
Dividends, cash,	\$250 00
Balance,	\$543 75
Surplus fund June 30, 1904,	543 75
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	203
Annual charges for rental of telephones,	\$12 to \$18
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$1,305 00
Length of line in entire system (miles),	13.5
Length of line of wire in entire system,	175

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$12,645 25	Capital stock,	\$12,590 00
Current assets as follows, viz:		Funded debt,	1,000 00
Cash on hand,	488 50	Current liabilities as follows, viz:	
Open accounts,	24 55	Accounts payable,	1,289 46
Capital stock awaiting sale,	2,410 00	Profit and loss,	633 84
Total,	\$15,568 30	Total,	\$15,568 30

UNION TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: July 30, 1898.

OFFICERS.

Name.	Official Address.
W. B. Trask, President,	Erie, Pa.
L. M. Little, Secretary,	"
James Russell, Treasurer,	"
W. H. Wilson, General Manager and General Superintendent,	"

DIRECTORS.

Name.	Official Address.
W. B. Trask,	Erie, Pa.
L. M. Little,	"
William Spencer,	"
James McBrier,	"
P. H. Adams,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$63,454 83
Gross receipts from toll lines,	44,808 77
Gross receipts from entire system,	\$108,263 59
Total receipts from all sources,	\$108,263 59

Expenses.

Operation of system,	\$59,132 44
Maintenance,	20,746 72
Taxes:	
State,	\$310 00
Local, including poll tax,	2,224 00
Interest,	2,544 00
Total,	19,193 54
Total,	\$101,615 70

Summary.

Gross revenue,	\$108,263 59
Gross expenses,	101,615 70
Net revenue,	\$6,647 89
Surplus fund June 30, 1904,	\$3,963 83
Number of telephone exchanges in entire system,	21
Number of telephone instruments in use in entire system,	3,607
Annual charges for rental of telephones, average,	\$20 00
Number of employes in entire system,	121
Total amount of compensation paid to employes,	\$34 061 50
Length of line in entire system (miles),	325
Length of line of wire in entire system (miles),	5,720

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$635,939 09	Capital stock,	\$279,500 00
Current assets as follows, viz:		Funded debt,	230,000 00
Cash on hand,	837 75	Current liabilities as follows, viz:	
Bills receivable,	277 27	Interest on funded debt due and	
Due by agents,	465 19	accrued,	28,840 00
Open accounts,	13,668 25	Loans,	90,957 96
Material and supplies on hand, ..	11,855 63	Accounts payable,	17,337 61
Office fixtures,	203 61	Surplus account,	9,963 83
Total,	\$663,246 79	Profit and loss,	6,647 89
		Total,	\$663,246 79

UNITED TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: January 30, 1901.

OFFICERS.

Names.	Official Address.
Richard G. Park, President,	Fidelity Building, 112 N. Broad St., Phila., Pa.
W. D. Bernard, Vice President,	" "
S. R. Caldwell, Secretary and Treasurer,	" "
F. D. Houck, General Superintendent,	" "

DIRECTORS.

Name.	Official Address.
Richard G. Park,	1527 Walnut St., Phila.
W. D. Bernard,	St. Davids, Pa.
W. R. Bliss,	Chester, Pa.
S. P. Light,	Lebanon, Pa.
C. M. Clement,	Sunbury, Pa.
B. F. Meyers,	Harrisburg, Pa.
E. L. Orvis,	Bellefonte, Pa.
W. G. Park,	Pittsburg, Pa.
Edw. Davis,	Germantown, Pa.
T. G. Hobson,	Norristown, Pa.
J. Frank Black,	Chester, Pa.
Geo. W. Taft,	Pittsburg, Pa.
D. McK. Lloyd,	" "
E. M. Leader,	Shamokin, Pa.
W. W. Ryon,	" "
H. H. Light,	Lebanon, Pa.
G. R. Van Alen,	Northumberland, Pa.
E. M. Yarnall,	Philadelphia Pa.
F. C. Angle,	Danville, Pa.
*Meade Detweiler,	Harrisburg, Pa.
P. Russ,	" "
John B. Roach,	Chester, Pa.

*Deceased.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$349,990 71
Gross receipts from toll lines,	63,881 04
Gross receipts from entire system,	\$413,871 75
Gross receipts from all other sources,	22,221 01
Total receipts from all sources,	\$436,092 76

Expenses.

General management,		\$22,111 13
Operation of system,		149,861 40
Maintenance,		52,163 00
Taxes:		
State,	\$12,093 02	
Local, including poll tax,	8,558 67	
		20,651 69
Interest,		145,008 25
Miscellaneous,		12,033 50
Total,		<u>\$432,824 67</u>

Summary.

Gross revenue,	\$436,042 76
Gross expenses,	432,824 67
Net revenue,	<u>\$3,218 09</u>
Balance,	\$3,218 09
Surplus fund June 30, 1904,	1,153 09
Value of real estate June 30, 1908,	\$25,077 64
Real estate acquired during the year,	64 50
Total value of real estate,	<u>\$25,142 14</u>
Number of telephone exchanges in entire system,	126
Number of telephone instruments in use in entire system,	18,101
Annual charges for rental of telephones,	\$21 15
Number of employes in entire system,	565
Total amount of compensation paid to employes,	\$119,921 88
Length of line in entire system (miles),	20.04
Length of line of wire in entire system (miles),	12,528

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,008,086 97	Capital stock,	\$1,999,950 00
Stock and bonds of other companies,	762,800 00	Funded debt,	1,801,500 00
Real estate,	25,142 14	Current liabilities as follows, viz:	
Furniture and fixtures,	8,252 69	Interest on funded debt due and accrued,	202 08
Current assets as follows, viz:		Loans,	380,021 87
Cash on hand,	11,456 77	Accounts payable,	65,784 18
Due by agents,	29,108 18	Interest and taxes accrued,	14,847 31
Open accounts,	4,520 20	Realty mortgage,	9,000 00
Material and supplies on hand,	61,338 65	Rentals paid in advance,	1,654 87
Additions and betterments on leased lines,	127,101 47	Toll coupons not redeemed,	2,469 90
Deferred and suspended assets,	6,284 44	Income charges in advance,	3,317 28
		Cumberland Valley Tel. Co. account,	30,638 95
		C. V. T. Co., guarantee account,	735,500 00
		Profit and loss,	1,183 00
Total,	\$5,044,071 51	Total,	\$5,044,071 51

VALLEY TELEPHONE COMPANY.

Date of charter: March 31, 1900.

OFFICERS.

Name.	Official Address.
C. E. Crawford, President,	Emlenton, Pa.
Jos. Grieff, Vice President,	"
H. J. Crawford, Secretary,	"
J. J. Gosser, Treasurer,	"
Wm. Widle, Jr., General Manager,	"
T. B. Gregory, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
C. E. Crawford,	Emlenton, Pa.
Jos. Grieff,	"
T. B. Gregory,	"
H. B. Mitchell,	"
H. J. Crawford,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,065 73
Gross receipts from toll lines,	279 16
	\$2,344 89
Gross receipts from entire system,	\$2,344 89
	\$2,344 89

Expenses.

General management,	\$480 00
Operation of system,	492 89
Taxes, State,	96 83
Interest,	23 00
	\$1,092 72
Total,	\$1,092 72

Summary.

Gross revenue,	\$2,344 89
Gross expenses,	1,092 72
	\$1,252 17
Net revenue,	\$1,252 17
Dividends paid, cash,	200 00
	\$1,052 17
Balance,	\$1,052 17
Surplus fund June 30, 1904,	\$373 68

Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	156
Annual charges for rental of telephones,	\$12 and \$25
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$735 00
Length of line in entire system (miles),	40
Length of line of wire in entire system (miles),	40

GENERAL BALANCE SHEET.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property,	\$11,727 60	Capital stock,	\$10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	373 68	Rents and tolls,	4,982 83
Dividend, expense and taxes, ...	2,881 55		
Total,	\$14,982 83	Total,	\$14,982 83

VANDERGRIFT TELEPHONE COMPANY.

Date of charter: September 27, 1895.

OFFICERS.

Name.	Official Address.
E. W. Parguy, President,	Vandergrift, Pa.
S. A. Davis, Vice President,	"
Joseph Murphy, Secretary,	"
H. W. Pratt, Treasurer,	"

DIRECTORS.

Name.	Official Address.
E. W. Parguy,	Vandergrift, Pa.
S. A. Davis,	"
William B. Rhodes,	"
Joseph Murphy,	"

REVENUE AND EXPENSES.

Revenue.	
Gross receipts from exchange subscribers,	\$4,573 73
Gross receipts from toll lines,	44 25
Total receipts from all sources,	\$4,579 98

Expenses.

General management and operation of system,	\$2,260 30
Maintenance,	802 71
Taxes, State,	88 70
Interest,	2,179 70
Total,	\$5,279 31

Summary.

Gross revenue,	\$4,679 57
Gross expenses,	5,279 31
Deficit,	\$699 74
Surplus fund June 30, 1904,	\$8 63
Number of telephone exchanges in entire system,	5
Number of telephone instruments in use in entire system,	204
Annual charges for rental of telephones,	\$4,535 33
Number of employes in entire system,	6
Total amount of compensation paid to employes,	\$2,526 20
Length of line in entire system (miles),	8
Length of line of wire in entire system (miles),	173

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$25,106 12	Capital stock,	\$1,000 00
Current assets as follows, viz:		Funded debt,	36,113 15
Open accounts,	108 03	Current liabilities as follows, viz:	
Sundries,	900 00	Sundries,	987 97
Available for future outlay,	12,000 00	Profit and loss,	8 00
Total,	\$38,114 15	Total,	\$38,114 15

VAN PIKE TELEPHONE COMPANY.

Date of charter: May 9, 1901.

OFFICERS.

Name.	Official Address.
John P. Van Etten, President,	Conashaugh, Pa.,
Geo. R. Bull, Secretary and Treasurer,	Milford, Pa.
James P. Van Etten, General Manager,	" "

DIRECTORS.

Name.	Official Address.
James P. Van Etten,	Milford, Pa.
John P. Van Etten,	Conashaugh Pa.,
Geo. R. Bull,	Milford, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,866 60
Gross receipts from entire system,	1,866 60
Total receipts from all sources,	\$1,866 60

Expenses.

General management,	\$650 00
Operation of system,	700 00
Maintenance,	350 00
Taxes, State,	78 82
Total,	\$1,778 82

Summary.

Gross revenue,	\$1,866 60
Gross expenses,	1,778 82
Net revenue,	\$82 78
Balance,	\$82 78
Surplus fund June 30, 1904,	92 78
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	140
Annual charges for rental of telephones,	\$12 to \$30
Number of employes in entire system,	6
Length of line in entire system (miles),	68
Length of line of wire in entire system (miles),	161

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$5,600 00	Capital stock,	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	14 30	Due lessee company for "additions and betterments,"	600 00
Bills receivable,	1,348 56	Accounts payable,	1,330 06
Material and supplies on hand,	60 00	Profit and loss,	92 78
Total,	\$7,022 86	Total,	\$7,022 86

WARREN TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: July 30, 1898.

OFFICERS.

Name.	Official Address.
G. H. Barlow, President,	Corry, Pa.
Eli Barlow, Vice President,	"
J. H. Wright, Secretary and Treasurer,	Jamestown, N. Y.
J. H. Wright, General Manager,	"

DIRECTORS.

Name.	Official Address.
G. H. Barlow,	Corry, Pa.
E. Barlow,	"
James L. West,	"
J. M. Seigfried,	Warren, Pa.
J. H. Wright,	Jamestown, N. Y.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$6,513 25
Gross receipts from toll lines,	447 22
Gross receipts from entire system,	<u>\$6,960 47</u>

Expenses.

General management,	\$1,052 50
Operation of system,	2,968 25
Maintenance,	627 40
Interest,	45 00
Total	<u>\$4,693 15</u>

Summary.

Gross revenue,	\$6,960 47
Gross expenses,	4,693 15
Net revenue,	<u>\$2,267 32</u>
Dividends paid,	\$1,125 00
Balance,	1,142 32
Surplus fund June 30, 1904,	<u>5,603 82</u>

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	400
Annual charges for rental of telephones,	\$15 to \$26
Number of employes in entire system,	10
Total amount of compensation paid to employes,	\$3,486 00
Length of line in entire system (miles),	35
Length of line of wire in entire system (miles),	1,500

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$31,963 32	Capital stock,		\$25,000 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Open accounts,		1,056 41	Loans,		1,500 00
			Overdraft,		915 91
			Profit and loss,		5,608 82
Total,		\$33,019 73	Total,		\$33,019 73

WASHINGTON COUNTY TELEPHONE COMPANY.

Date of charter: July 21, 1896.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg.
J. M. Bell, Vice President,	" "
Fred De Land, Secretary and Treasurer,	" "
Fred De Land, General Manager,	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg.
J. M. Bell,	" "
H. C. McEldowney,	" "
J. H. Moore,	" "
J. S. Carr,	" "

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$33,722 02	Capital stock,		\$7,500 00
			Current liabilities as follows, viz:		
			Due lessee company for "additions and betterments,"		26,222 02
Total,		\$33,722 02	Total,		\$33,722 02

WASHINGTON TELEPHONE COMPANY.

Date of charter: March 3, 1894.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg.
J. M. Bell, Vice President,	" "
Fred De Land, Secretary and Treasurer,	" "
Fred De Land, General Manager,	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg.
J. M. Bell,	" "
H. C. McEldowney,	" "
J. H. Moore,	" "
J. S. Carr,	" "

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:		Capital stock,	\$250 00
Cash on hand,	\$250 00		
Total,	\$250 00	Total,	\$250 00

WAYNE AND PIKE INDEPENDENT TELEPHONE COMPANY.

Date of charter: September 25, 1900.

OFFICERS.

Name.	Official Address.
T. N. Cross, President,	Greentown, Pa.
B. F. Killam, Vice President,	" "
P. R. Cross, Secretary,	Paupac, Pa.
W. Vetterlein, Treasurer,	" "
Wilmer Hopps, General Manager,	" "

DIRECTORS.

Name.	Official Address.
Al. Simons,	Ledgedale, Pa.
Chas. Kellam,	"
T. N. Cross,	Greentown, Pa.
P. R. Cross,	Paupac, Pa.
Alva Quick,	Tafton, Pa.
H. W. Clark,	Gumbles, Pa.
Al. Killam,	Hawley, Pa.
C. A. Pellett,	Paupac, Pa.
B. F. Killam,	"
Walter Vetterlein,	Hawley, Pa.
F. F. Frisbie,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$162 50
Gross receipts from toll lines,	234 09
Total receipts from all sources,	<u>\$396 59</u>

Expenses.

General management,	\$116 00
Maintenance,	170 82
Taxes, State	12
Total,	<u>\$287 04</u>

Summary.

Gross revenue,	\$396 04
Gross expenses,	287 04
Net revenue,	<u>\$109 55</u>
Balance,	\$109 55
Surplus fund June 30, 1904,	109 55
Value of real estate June 30, 1903,	\$1,642 58
Real estate acquired during the year,	50 00
Total value of real estate June 30, 1904,	<u>\$1,692 58</u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	39
Annual charges for rental of telephones,	\$6 50
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$116 00
Length of line in entire system (miles),	25
Length of line of wire in entire system (miles),	60

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,692 58	Capital stock,	\$1,750 00
Current assets as follows, viz:		Profit and surplus,	62 13
Cash on hand,	109 55		
Material and supplies on hand,	10 00		
Total,	<u>\$1,812 13</u>	Total,	<u>\$1,812 13</u>

WAYNESBURG, WOODRUFF AND WEAVER TELEPHONE COMPANY.

Date of charter: October, 1892.

OFFICERS.

Name.	Official Address.
A. L. Grimes, President,	Woodruff, Pa.
A. J. Mitchell, Vice President,	Nettle Hill, Pa.
N. C. Woodruff, Secretary,	Woodruff, Pa.
Wm. Kinney, Treasurer,	White Cottage, Pa.
N. C. Woodruff, General Manager,	Woodruff, Pa.

DIRECTORS.

Name.	Official Address.
A. L. Grimes,	Woodruff, Pa.
N. C. Woodruff,	"
W. T. Grok,	"
Wm. Kinney,	White Cottage, Pa.
A. J. Mitchell,	Nettle Hill, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$18 25
Gross receipts from entire system,	18 25
Total receipts from entire system,	\$18 25

Expenses.

Maintenance,	\$23 00
Taxes, State,	7 50
Total,	\$30 50

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	7
Annual charges for rental of telephones,	\$6 00
Number of employes in entire system,	7
Length of line in entire system (miles),	16
Length of line of wire in entire system (miles),	16

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$825 00	Capital stock,	\$785 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Sundries,	18 25	Sundries,	58 25
Total,	\$843 25	Total,	\$843 25

WESTERN MARYLAND AND HYNDMAN TELEPHONE COMPANY.

Date of charter: December 8, 1902.

OFFICERS.

Name.	Official Address.
Warren H. Reynolds, President,	Cumberland, Md.
Urner G. Carl, Secretary and Treasurer,	"
Geo. W. Randall, General Manager,	"

DIRECTORS.

Name.	Official Address.
Warren H. Reynolds,	Cumberland, Md.
James A. McHenry,	"
George W. Randall,	"
Urner G. Carl,	"
Benjamin F. Madore,	Bedford, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$126 56
Gross receipts from toll lines,	179 40
Gross receipts from entire system,	\$305 90
Total receipts from all sources,	\$305 90

Expenses.

Operation of system,	\$1,195 00
Maintenance,	1,752 00
Interest,	\$31 23

Summary.

Gross revenue,	\$305 90
Gross expenses,	60 90
Net revenue,	\$245 00

Number of telephone exchanges in entire system,	1
Number of telephone exchanges in Pennsylvania,	1
Number of telephone instruments in use entire system,	7
Number of telephone instruments in use in Pennsylvania,	7
Annual charges for rental of telephones,	\$28 00
Number of employes in entire system,	1
Number of employes in Pennsylvania,	1
Total amount of compensation paid to employes,	\$28 67
Length of line, entire system (miles),	6
Length of line of wire, entire system (miles),	6

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$2,385 00	Capital stock,	\$1,500 00
		Current liabilities as follows, viz:	
		Loans,	640 00
		Profit and loss,	245 00
Total,	\$2,385 00	Total,	\$2,385 00

WESTERN UNION TELEGRAPH COMPANY.

Date of charter: April 1, 1861.

OFFICERS.

Name.	Official Address.
Robert C. Clowry, President,	New York, N. Y.
George J. Gould, Vice President,	"
J. B. Van Every, Vice President,	"
Thomas F. Clark, Vice President,	"
A. R. Brewer, Secretary,	"
M. T. Wilbur, Treasurer,	"
Robert C. Clowry, General Manager,	"

DIRECTORS.

Name.	Official Address.
Thomas T. Eckert, Chairman,	New York, N. Y.
John T. Terry,	"
Russell Sage,	"
Samuel Sloan,	"
Robert C. Clowry,	"
George J. Gould,	"
Edwin Gould,	"
Louis Fitzgerald,	"
Charles Lanier,	"
J. Pierpont Morgan,	"
Chauncey M. Depew,	"
Henry M. Flager,	"
John Jacob Astor,	"
Oliver Ames,	"
C. Sidney Shepard,	"
John B. Van Every,	"
Jacob H. Schiff,	"
James Stillman,	"
Thomas F. Clark,	"
W. Lanman Bull,	"
James H. Hyde,	"
Morris K. Jessup,	"
Frank Jay Gould,	"
E. H. Harriman,	"
Charles Lockhart,	"
Samuel Spencer,	"
Howard Gould,	"
John J. Mitchell,	"

EXECUTIVE COMMITTEE.

Name.	Official Address.
Thomas T. Eckert, Chairman,	New York, N. Y.
John T. Terry,	"
Russell Sage,	"
Samuel Sloan,	"
Robert C. Clowry,	"
George J. Gould,	"
Edwin Gould,	"
Louis Fitzgerald,	"
Jacob H. Schiff,	"
James H. Hyde,	"
Frank J. Gould,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$28,157,576 24
Gross receipts from all other sources,	1,091,814 20
Total receipts from all sources,	\$29,249,390 44

Expenses.

General management and operation of system,	\$15,146,158 00
Maintenance and reconstruction of lines,	3,627,196 06
Rental of leased lines,	1,600,855 06
Taxes,	590,433 64
Interest on bonded indebtedness,	1,157,700 00
Miscellaneous equipment of offices and wires,	387,242 10
Total,	\$22,519,615 46

Summary.

Gross revenue,	\$29,249,390 44
Gross expenses,	22,519,615 46
Net revenue,	\$6,729,774 98
Dividends paid,	4,868,071 25
Balance,	\$1,861,703 73
Cost of additional lines, either by purchase or construction,	\$2,465,779 69
Number of offices in entire system,	23,458
Number of telegraph instruments in use in entire system,	No record.
Number of employes in entire system,	36,339
Length of line in entire system (miles),	199,350
Length of wire in entire system (miles),	1,155,405.11

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Stock and bonds of leased telegraph companies, received in exchange for collateral trust bonds,	\$8,504,000 00	Capital stock,	\$97,370,000 00
Telegraph lines, stock owned of leased telegraph companies that are merged in Western Union Co.'s system, franchises, patents, etc.,	114,539,685 84	Funded debt,	25,504,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand and in hands of agents,	2,414,103 50	Dividends unpaid (July 15, 1904), and sundry accounts payable, Gold and stock telegraph Co. for stocks of other companies held through lease of that company until 1881,	4,238,689 56
Material and supplies on hand,	542,340 20	Surplus of income prior to October 1, 1881, appropriated for construction and acquisition of property and telegraph lines in excess of \$15,526,590 capital stock distributed in 1881, on account of such appropriation of income during the 15 years preceding,	1,946,592 00
Real estate,	4,682,605 80	Surplus of income subsequent to 1st October, 1881 (\$14,251,668.37), plus the proportion of surplus income prior to October 1, 1881 (\$829,756.91), that was not appropriated as above,	1,586,184 03
Sundry accounts receivable,	2,221,813 55		
Stocks of not leased telegraph companies and other securities	12,624,344 98		
Total,	\$145,538,893 87	Total,	\$145,538,893 87

WESTFORD INDEPENDENT TELEPHONE COMPANY.

Date of charter: August 18, 1902.

OFFICERS.

Name.	Official Address.
A. Z. Collins, President,	Espyville Station, Pa.
Jos. Aten, Vice President,	Hartstown, Pa.
H. D. Bennett, Secretary,	Espyville Station, Pa.
A. H. Mahan, Treasurer,	Westford, Pa.
E. D. Britton, General Manager,	"

DIRECTORS.

Name.	Official Address.
A. Z. Collins,	Espyville Station, Pa.
G. H. Hurlburt,	Westford, Pa.
Robt. Scott,	"
D. H. Carkhuff,	"
George F. Martin,	"
E. D. Britton,	"
Jos. Aten,	Hartstown, Pa.
J. E. Collins,	Westford, Pa.
J. S. Beckwith,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,161 07
Gross receipts from all other sources,	20 00
Total receipts from all sources,	\$1,181 07

Expenses.

Operation of system,	\$543 75
Maintenance,	45 45
Taxes, State,	25 36
Interest,	124 50
Miscellaneous,	135 15
Total,	\$874 21

Summary.

Gross revenue,	\$1,181 07
Gross expenses,	874 24
Net revenue,	\$306 83
Dividends paid, cash,	200 61
Surplus fund June 30, 1904,	\$106 22

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	178
Annual charges for rental of telephones,	\$8 to \$12
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$542 75
Length of line in entire system (miles),	60
Length of line of wire in entire system (miles),	140

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$6,735 09	Capital stock,		\$2,300 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,		54 40	Loans,		4,668 24
Material and supplies on hand, ..		285 00	Profit and loss,		106 25
Total,		\$7,074 49	Total,		\$7,074 49

WESTMORELAND TELEPHONE EXCHANGE.

Date of charter: February 7, 1895.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg.
J. M. Bell, Vice President,	" " "
Fred De Land, Secretary, Treasurer and General Manager,	" " "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg.
J. M. Bell,	" " "
H. C. McEldowney,	" " "
J. H. Moore,	" " "
J. S. Carr,	" " "

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$14,365 00	Capital stock,		\$10,000 00
Total,		\$14,365 00	Current liabilities as follows, viz:		
			Due lessee company for "additions and betterments,"		4,365 00
			Total,		\$14,365 00

WILLIAMSPORT AND NORTH BRANCH TELEPHONE COMPANY.

Operated by Central Pennsylvania Telephone and Supply Co., which makes report and return of revenue.

Date of charter: November, 1882.

OFFICERS.

Name.	Official Address.
Geo. V. Forman, President,	Buffalo, N. Y.
Seth T. McCormick, Treasurer,	Williamsport, Pa.
R. E. Eavenson, General Manager,	Hughesville, Pa.

DIRECTORS.

Name.	Official Address.
Geo. V. Forman,	Buffalo, N. Y.
Seth T. McCormick,	Williamsport, Pa.
J. H. Cochran,	"
R. E. Eavenson,	Hughesville, Pa.

Length of line in entire system (miles), 44.4
 Length of wire in entire system (miles), 88.8
 =====

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,950 00	Capital stock,	\$3,950 00
Total,	\$3,950 00	Total,	\$3,950 00

WYOMING AND SULLIVAN COUNTIES TELEPHONE COMPANY.

Date of charter: April 7, 1904.

OFFICERS.

Name.	Official Address.
Thomas Hope, President,	Lovelton, Pa.
C. F. Hunsinger, Vice President,	Colley, Pa.
Truman S. Vaughan, Secretary and Treasurer,	Lovelton, Pa.

DIRECTORS.

Name.	Official Address.
Thomas Hope,	Lovelton, Pa.
C. F. Hunsinger,	Colley, Pa.
M. W. Reeser,	Lopez, Pa.
A. L. Dyer,	Forkstown, Pa.
R. G. Frutchey,	Lovelton, Pa.
L. C. Vaughan,	
Truman S. Vaughn,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$32 54
Gross receipts from toll lines,	46 11
	\$36 67
Gross receipts from entire system,	\$36 67
Total receipts from all sources,	\$36 67

Expenses.

Interest,	\$6 00
Total,	\$6 00

Summary.

Gross revenue,	\$36 67
Gross expenses,	6 00
Net revenue,	\$32 67
Dividends paid, cash,	68 43
Balance,	\$23 52
Surplus fund June 30, 1904,	\$23 52
Number of telephone instruments in use in entire system,	23
Annual charges for rental of telephones,	\$5 00
Length of line in entire system (miles),	13
Length of line of wire in entire system (miles),	13

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$1,140 00	Capital stock,		\$1,140 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,		23 53	Loans,		200 00
			Profit and loss,		23 53
Total,		\$1,163 53	Total,		\$1,163 53

YORK TELEPHONE COMPANY.

Date of charter: January 16, 1896.

OFFICERS.

Name.	Official Address.
D. F. Lafean, President,	York, Pa.
John McCoy, Vice President,	"
H. H. Weber, Secretary,	"
C. C. Frick, Treasurer,	"
G. B. Rudy, General Manager,	"

DIRECTORS.

Name.	Official Address.
D. J. Lafean,	York, Pa.
John McCoy,	"
H. H. Weber,	"
C. C. Frick,	"
G. B. Rudy,	"
H. S. West,	"
W. S. Eisenhart,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$40,721 97
Gross receipts from toll lines,	4,621 48
Gross receipts from entire system,	\$45,343 45
Total receipts from all sources,	\$45,343 45

Expenses.

General management,	\$2,431 44
Operation of system,	9,086 24
Maintenance,	8,440 79

Taxes:		
State,		1659 52
Local, including poll tax,		231 20
		<hr/> 581 72
Interest,		8,863 50
Miscellaneous,		1,347 14
Total,		<hr/> \$31,649 83

Summary.

Gross revenue,		\$45,343 45
Gross expenses		31,649 83
		<hr/> Net revenue,
		\$13,693 62
Dividends paid, cash,		4,000 00
		<hr/> Balance,
		\$9,693 62
		<hr/> <hr/> Surplus fund June 30, 1904,
		\$38,343 10
		<hr/> <hr/> Value of real estate June 30, 1903,
		\$1,540 00
		<hr/> <hr/> Total value of real estate June 30, 1904,
		1,540 00
		<hr/> <hr/> <hr/> Number of telephone exchanges in entire system,
		4
		Number of telephone instruments in use in entire system,
		2,295
		Annual charges for rental of telephones,
		\$12 to \$40
		Number of employes in entire system,
		36
		Total amount of compensation paid to employes,
		\$12,116 68
		Length of - ne in entire system (miles),
		201

GENERAL BALANCE SHEET.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$412,239 12	Capital stock,		\$200,000 00
Current assets as follows, viz:			Funded debt,		172,000 00
Cash on hand,		6,162 31	Current liabilities as follows, viz:		
Open accounts,		1,375 00	Interest on funded debt due		
Material and supplies on hand, ..		2,000 00	and accrued,		1,433 33
			Loans,		10,000 00
			Profit and loss,		38,343 10
Total,		\$421,776 43	Total,		\$421,776 43

YORK SOUTHERN TELEPHONE COMPANY.

Date of charter: December 22, 1902.

OFFICERS.

Name.	Official Address.
Archie Hyson, President,	Stewartstown, Pa.
O. G. Curran, Vice President,	Felton, Pa.
D. W. Breneman, Secretary,	Stewartstown, Pa.
S. O. Smith, Treasurer,	"
O. G. Curran, General Manager,	Felton, Pa.

DIRECTORS.

Name.	Official Address.
Archie Hyson,	Stewartstown, Pa.
Frank Kurts,	Rinely, Pa.
J. R. Keesey,	Stewartstown, Pa.
D. W. Breneman,	"
C. T. Grove,	Felton, Pa.
O. G. Curran,	"
A. K. Frey,	Collinsville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$360 00
Gross receipts from toll lines,	73 97
Total receipts from all sources,	\$433 97

Expenses.

Operation of system,	\$100 00
Maintenance,	238 73
Taxes, State,	3 07
Total,	\$330 79

Summary.

Gross revenue,	\$433 97
Gross expenses,	330 79
Net revenue,	\$103 18

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	35
Annual charges for rental of telephones,	\$10 to \$15
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$128 03
Length of line in entire system (miles),	21
Length of line of wire in entire system (miles),	84

GENERAL BALANCE SHEET.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,000 00	Capital stock,	\$1,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	42 00	Loans,	100 00
Bills receivable,	89 72	Accounts payable,	23 43
		Sundries,	3 29
Total,	\$1,131 72	Total,	\$1,131 72

REPORTS OF
CANAL AND NAVIGATION COMPANIES.

DELAWARE DIVISION CANAL COMPANY.

OFFICERS.

Name.	Official Address.
Lewis A. Riley, President,	Philadelphia, Pa.
Chas. F. Howell, Vice President,	"
H. F. Baker, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
Lewis A. Riley,	Philadelphia, Pa.
Francis R. Cope,	"
*Edward W. Clarke,	"
John S. Wentz,	"
Joseph S. Harris,	"
Charles F. Howell,	"
Thomas L. Hodge,	"
Erastus Hill,	"
H. F. Balsler,	"

*Died April 9, 1904

CAPITALIZATION.

Capital stock outstanding,	\$1,682,350 00
Funded debt outstanding,	800,000 00
Cost of canal and fixtures, including boats,	2,438,350 00

Length of main line of canal from Easton to Bristol: 60 miles.

RECEIPTS.

Other sources, rents, etc.,	\$35,830 00
Total,	\$35,830 00

SUMMARY OF EXPENSES.

For dividends,	\$2,820 00
For interest,	32,000 00
Total amount of surplus fund,	\$35,830 00

LEHIGH COAL AND NAVIGATION COMPANY.

OFFICERS.

Name.	Official Address.
Lewis A. Riley, President,	Philadelphia, Pa.
C. F. Howell, Vice President,	"
H. F. Baker, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
Francis R. Cope,	Philadelphia, Pa.
E. W. Clark, Jr.,	"
Samuel Dickson,	"
Joseph S. Harris,	"
Erskine Hewitt,	New York, N. Y.
Calvin Pardee,	Philadelphia, Pa.
Bayard Henry,	"
John S. Wentz,	"
James May Duane,	"
Henry Pratt McKean,	"
R. Dale Benson,	"
Lewis A. Riley,	"

Date of annual meeting for election of directors: Fourth Tuesday in February.

CAPITALIZATION.

Capital stock outstanding,	\$15,801,300 00
Funded debt outstanding,	18,243,063 00
Cost of canal and fixtures, including boats,	2,004,475 61

Length of main line of canal from Coal Port to Easton: 48 miles.

RECEIPTS.

From tolls on coal,	\$18,491 45
From tolls on miscellaneous freight,	3,189 91
Other sources, rents, etc.,	2,899,281 75
Total,	\$2,920,963 11

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation, and operating the canal,...	\$202,811 74
For dividends,	1,025,189 75
For interest,	892,586 37
State taxes,	229,921 60
For other payments, estimated,	485,460 34
Total,	\$2,835,969 80
Total amount of surplus, estimated,	\$84,993 31

PENNSYLVANIA CANAL COMPANY.

OFFICERS.

Name.	Official Address.
I. J. Wistar, President,	Broad St. Station, Phila.
Geo. H. Ross, Secretary,	" "
Arthur Haviland, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
John P. Green,	Broad St. Station, Phila.
Chas. E. Pugh,	" "
Sam'l Rea,	" "
Isaac J. Wistar,	" "
Joseph U. Crawford,	" "
George Wood,	626 Chestnut St., Phila.
Wm. H. Barnes,	Broad St. Station, Phila.
Amos R. Little,	Drexel Building, Phila.
Wm. A. Patton,	Broad St. Station, Phila.
C. Stuart Patterson,	1000 Walnut St., Phila.
Simon Gratz,	City Hall, Philadelphia.
N. Parker Shortridge,	Wynnewood, Pa.

Date of annual meeting for election of directors: Second Tuesday in February.

CAPITALIZATION.

Capital stock, outstanding,	\$4,501,200 00
Funded debt outstanding,	1,956,000 00
Cost of canal and fixtures, including boats,	6,037,625 05

Length of main line of canal from Montoursville to Selinsgrove: 43 miles.

RECEIPTS.

(Other sources, rents, etc.,	\$3,374 32
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SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation, and operating the canal, ...	\$10,379 39
State taxes,	2 25
Total,	\$10,381 64
Total amount of deficit,	\$7,007 32

SCHUYLKILL NAVIGATION COMPANY.

OFFICERS.

Name.	Official Address.
George F. Baer, President,	Philadelphia, Pa.
W. G. Brown, Secretary,	"
Richard Tull, Treasurer,	"

DIRECTORS.

Name.	Official Address.
James M. Landis,	Philadelphia, Pa.
R. M. Oberteuffer,	"
C. K. Klink,	"
W. R. Taylor,	"
John McLennon,	"
E. F. Smith,	"

Date of annual meeting for election of directors: Second Tuesday in February.

CAPITALIZATION.

Capital stock outstanding,	\$3,962,250 00
Funded debt outstanding,	8,494,872 86
Total cost of canal and fixtures,	<u>\$12,457,122 86</u>

Length of main line of canal from Port Clinton to Philadelphia: 89.88 miles.

RECEIPTS.

From tolls on coal,	\$32,271 56
From tolls on miscellaneous freight,	8,948 47
Other sources, rents, etc.,	123 00
Total,	<u>\$41,343 03</u>

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation and operating the canal,	\$103,606 26
For interest,	515,973 48
State taxes,	317 83
Total,	<u>\$619,897 57</u>
Total amount of deficit,	<u>\$588,554 54</u>

TABULATED RESULTS

Compiled from Reports of Railroad Companies.

TABLE B LIABILITIES

Name of Company.

Name of Company	\$0.000	\$0.000	\$0.000	\$0.000
Allegheny Junction,	100,000	100,000	100,000	100,000
Allegheny and South Side,	100,000	100,000	100,000	100,000
Allegheny Terminal,	100,000	100,000	100,000	100,000
Allegheny Valley,	100,000	100,000	100,000	100,000
Allegheny and Western,	100,000	100,000	100,000	100,000
Allentown,	100,000	100,000	100,000	100,000
Allentown Terminal,	100,000	100,000	100,000	100,000
Altoona and Beech Creek,	100,000	100,000	100,000	100,000
Arnot and Pine Creek,	100,000	100,000	100,000	100,000
Bald Eagle Valley,	100,000	100,000	100,000	100,000
Baltimore and Cumberland Valley,	100,000	100,000	100,000	100,000
Baltimore and Cumberland Valley Extension,	100,000	100,000	100,000	100,000
Baltimore and Harrisburg,	100,000	100,000	100,000	100,000
Baltimore and Harrisburg, Eastern Extension,	100,000	100,000	100,000	100,000
Baltimore and Harrisburg, Western Extension,	100,000	100,000	100,000	100,000
Baltimore and Ohio,	100,000	100,000	100,000	100,000
Baltimore and Philadelphia,	100,000	100,000	100,000	100,000
Bangor and Portland,	100,000	100,000	100,000	100,000
Bare Rock,	100,000	100,000	100,000	100,000
Beaver and Elwood,	100,000	100,000	100,000	100,000
Beaver Valley,	100,000	100,000	100,000	100,000
Bedford and Bridgeport,	100,000	100,000	100,000	100,000
Bedford and Hollidaysburg,	100,000	100,000	100,000	100,000

Beech Creek	6,000,000	6,000,000	20,836	12,000,000
Beech Creek Extension	4,500,000	3,500,000	20,836	8,000,000
Bellefonte Central	500,000	48,000		568,836
Bells Run	22,200			22,200
Belvidere-Delaware	1,253,000	2,749,000	298,984	4,300,984
Berlin	50,000		63,615	113,615
Bessemer and Lake Erie	500,000	1,370,000	1,590,847	3,460,847
Big Level and Kinzua	150,000	50,000	3,026	203,026
Bloom Run	40,000		50,684	90,684
Bloomsburg and Sullivan	600,000	580,500	42,860	1,223,360
Bradford, Bordell and Kinzua			127	127
Bradford and Western Pennsylvania	36,000		5,191	41,191
Brock	20,000		404	20,404
Brockport and Shawmut	22,500			22,500
Brookville	71,450		43	71,493
Brownstone and Middletown	25,000		2,556	27,556
Buffalo, Bradford and Kane	300,000		10,295	310,295
Buffalo, Bradford and Pittsburg	2,286,400	580,000	247,880	3,114,280
Buffalo, Rochester and Pittsburg	18,000,000	14,534,000	2,114,736	31,648,736
Buffalo and Susquehanna	7,555,500	4,666,500	390,639	12,612,639
Cambria and Clearfield, 1	4,835,962	4,526,000	240,075	9,602,037
Cammal and Black Forest	75,000		9,500	84,500
Catawauqua and Fogelsville	426,900	135,000	24,687	586,587
Catawissa	4,359,500	2,215,000	3,088	6,577,588
Central Railroad of New Jersey	27,418,800	51,133,000	7,152,863	86,709,663
Central Railroad of Pennsylvania	1,200,000	600,000	627,080	2,427,080
Central Trunk	12,500			12,500
Central Valley	250,000	1,250,000		1,500,000
Chartiers	645,300	695,000	447,764	1,718,084
Chester and Delaware River	272,100	185,000	11,142	468,242
Chester Hill	40,000		276,372	316,372
Chestnut Ridge	195,650		70	196,720
Chestnut Ridge	110,000	41,403		151,403
Cheswick and Harmer	50,000		91,776	141,776
Clarion River	120,000			120,000
Clearfield and Mahoning	750,000	660,000	20,135	1,420,135
Clearfield Southern	204,000	204,000	119,841	527,841
Clearfield and Pittsburg	11,247,593	9,933,000	183,712	21,364,306
Colebrookdale	297,215	600,000	594,683	1,491,798
Columbia and Port Deposit	1,000,000	1,800,000	38,013	2,838,013
Confluence and Oakland	200,000	120,000	2,618	322,618
Connecting	3,613,650	1,391,000	361,211	5,966,861

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness including liabilities.	Total railway capital.
Cornwall,	800,000	.....	2,500	802,500
Cornwall and Lebanon,	800,000	764,900	9,912	1,574,812
Coudersport and Port Allegheny,	300,000	245,000	.....	545,000
Cresson and Irvona, m	500,000	500,000	8,349	1,008,349
Cumberland Valley,	1,777,850	112,500	670,578	2,560,928
Cumberland Valley and Waynesboro,	125,000	.....	125,000	250,000
Delaware and Hudson,	41,123,600	9,180,000	2,214,063	52,437,663
Delaware, Lackawanna and Western,	26,200,000	3,087,000	6,576,227	35,843,227
Delaware River Railroad and Bridge Company,	1,300,000	1,300,000	21,987	2,621,987
Delaware River and Union,	8,000	.....	14,067	22,067
Delaware, Susquehanna and Schuylkill,	1,500,000	.....	272,442	1,772,442
Delaware Valley,	98,000	180,000	.....	278,000
Dents Run,	51,200	.....	.....	51,200
Dillsburg and Mechanicsburg,	89,800	100,000	54,119	243,919
Donora Southern,	40,000	.....	53,618	93,618
Dunkirk, Allegheny Valley and Pittsburg, †	1,300,000	2,900,000	42,501	4,242,501
East Berlin,	50,000	.....	.....	50,000
Eaglesmere,	50,000	100,000	.....	150,000
East Broad Top,	816,588	542,500	454,813	1,812,902
East Mahonoy,	497,750	.....	3,559	501,309
East Pennsylvania,	1,730,450	495,000	16,445	2,241,895
Easton and Northern,	300,000	51,000	516,792	867,792
Ebensburg and Black Lick, m	350,000	10,000	195,642	555,642

Eddystone and Delaware River,	32,500	.....	11,685	32,500
Elk and Highlands,	51,000	.....	.....	74,324
Elmira and Williamsport,	1,000,000	.....	.....	2,533,000
Ellwood Connecting,	50,000	.....	.....	50,000
Ellwood Short Line,	300,000	.....	.....	600,000
Emporium and Rich Valley,	85,000	.....	6,228	91,228
Erie,	176,271,300	.....	11,171,594	366,687,090
Erie and Pittsburg,	2,000,000	.....	770,015	7,057,015
Erie and Wyoming Valley,	1,500,000	.....	395,495	1,895,495
Etna and Montrose,	60,000	.....	2,907	62,907
Fairmont, Morgantown and Pittsburg,	3,000,000	.....	53,504	6,053,504
Fall Brook,	5,000,000	.....	.....	5,000,000
Fayette County,	107,400	.....	.....	107,400
Gettysburg and Harrisburg,	600,000	.....	.....	1,274,485
Glenwood,	20,000	.....	109,485	622,598
Hanover and Newport,	50,000	.....	469,869	519,869
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,182,550	.....	61,799	1,944,349
Hooverhurst and Southwestern,	150,000	.....	1,713	215,872
Hunter's Run and Slate Belt,	59,600	.....	31,957	91,557
Huntingdon and Broad Top Mountain,	3,371,750	.....	116,203	6,206,453
Ironton,	200,000	.....	51,121	251,121
Jamestown and Franklin,	607,243	.....	1,126,505	2,531,748
Jefferson,	2,095,450	.....	1,409,840	6,605,280
Johnsonburg,	200,000	.....	22,000	422,000
Johnsonburg and Bradford,	420,000	.....	84,212	924,212
Johnstown and Stony Creek,	91,500	.....	4,941	96,441
Junction,	250,000	.....	12,188	987,188
Kane and Elk,	75,000	.....	49,285	124,285
Keating and Smethport,	10,000	.....	158	10,158
Kersey,	150,000	.....	.....	150,000
Ketner and Kay Fork,	30,000	.....	6,453	57,453
Kinzua Hemlock,	112,100	.....	.....	112,100
Kinzua and Tiona,	55,000	.....	.....	55,000
Kinzua Valley,	106,000	.....	8,165	113,165
Kishacoquillas Valley,	91,925	.....	.....	91,925
Kushequa,	150,000	.....	96,319	246,319
Lackawanna and Montrose,	130,500	.....	1,245	131,745
Lackawanna and Wyoming Valley,	600,000	.....	.....	600,000
Lake Shore and Michigan Southern,	50,000,000	.....	8,167,674	149,491,674
Lancaster, Oxford and Southern,	119,686	.....	3,082	122,768
Lancaster and Quarryville,	350,000	.....	.....	350,000

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness including liabilities.	Total railway capital.
Leetonia,	150,000	600,000	15,541	165,541
Lehigh and Lackawanna,	370,500	1,880,000	14,051	984,551
Lehigh and New England,	750,000	1,880,000	143,425	2,773,425
Lehigh and Susquehanna, b	15,878,755	56,826,000	6,506,513	15,878,755
Lehigh Valley,	40,441,100	18,500	43,500	103,773,613
Lewisburg and Buffalo Valley,	30,000	294,175	46,803	1,540,978
Lewisburg and Tyrone,	1,200,000	2,487,850	3,325	2,491,175
Little Schuylkill Navigation,	2,487,850	300,000	172,840	472,840
Loyalsock,	300,000	600,000	600,000	600,000
Lykens Valley,	600,000	40,000	54,355	91,355
McKeesport Connecting,	40,000	12,000	11,708	12,000
McKeesport Terminal,	12,000	100,000	11,708	111,708
Mahoning State Line,	100,000	100,000	218,915	263,915
Mahoning Valley,	45,000	1,699,950	268,809	3,571,259
Maryland and Pennsylvania,	1,802,500	200,000	165,674	245,674
Mason and New Salem,	80,000	200,000	400,000	400,000
Meadville, Conneaut Lake and Linesville,	200,000	46,950	94	46,014
Mead Run,	46,950	30,000	382,795	412,795
Mercer Valley,	30,000	3,000	45,000	45,000
Midway and Oakdale,	42,000	175,000	34,688	209,688
Middletown and Hummelstown,	175,000	323,375	19,684	343,059
Mill Creek and Mine Hill,	323,375	4,210,200	472,675	4,682,675
Mine Hill and Schuylkill Haven,	4,210,200	1,350,000	106,959	2,806,959
Monongahela,	1,350,000			

Monongahela Connecting,	750,000	685,000	585,468	2,020,468
Monongahela and Washington,	550,000	.....	550,135	550,135
Montour,	100,000	.....	273,336	373,336
Montrose,	307,427	100,000	482,024	482,024
Mount Carbon and Port Carbon,	282,350	.....	74,587	302,832
Mount Carmel and Naktale,	175,000	.....	20,482	350,000
Mount Jewett, Kinzua and Rittersville,	100,000	.....	.....	250,698
Mount Penn Gravity,	100,000	.....	.....	199,400
Mount Pleasant and Broadford,	150,450	.....	60,203	210,653
Mount Pleasant and Latrobe,	13,000	.....	.....	13,000
Moose Mountain and Carbondale,	150,000	.....	.....	150,000
Nesquehoning Valley,	1,418,600	.....	.....	1,424,301
Neversink Mountain,	100,000	100,000	5,701	211,721
New Castle and Beaver Valley,	700,000	.....	7,000	707,000
New Castle and Butler,	20,000	.....	28,129	48,129
New Castle and Lowell,	550,000	550,000	467,558	1,557,558
New Haven and Dunbar,	8,000	.....	157,555	165,555
Newport and Sherman's Valley,	131,468	190,000	53,350	374,818
New York Central and Hudson River,	132,250,000	200,122,736	30,687,407	362,060,143
New York, Chicago and St. Louis,	30,000,000	19,425,000	2,316,371	51,741,371
New York, Lake Erie and Western Coal,	500,000	3,000,000	15,984	3,515,984
New York, Lackawanna and Western of Pennsylvania,	12,000	.....	.....	12,000
New York, Ontario and Western,	58,117,983	18,678,926	6,238,499	63,035,408
New York and Pennsylvania, e,	500,000	500,000	43,756	1,043,756
New York and Pennsylvania and Western,	26,000,000	12,732,000	1,197,093	39,929,093
Nittany Valley,	75,000	75,000	37,961	187,961
Norristown Junction,	20,000	37,000	37,846	57,846
Norristown and Main Line Connecting,	50,000	250,000	33,229	333,229
Northern Central,	n 18,533,268	9,020,000	2,623,441	30,176,709
Northern Liberties,	5,000	.....	23,786	28,786
North Bend and Kettle Creek,	75,000	.....	305,671	380,671
North Pennsylvania,	4,799,600	7,591,000	526,138	12,916,738
North East Pennsylvania,	400,000	400,000	368,866	1,168,866
Northampton and Bath,	7,000	.....	306,896	313,896
Nypano,	20,000,000	28,000,000	.....	48,000,000
Ohio and Baltimore Short Line,	2,000,000	500,000	1,227,629	2,017,629
Ohio Connecting,	2,000,000	2,000,000	452,479	4,452,479
Ohio River Junction,	250,000	.....	19,934	269,934
Oleona,	1,800	250,000	73,219	518,876
Ontario, Carbondale and Scranton,	1,500,000	1,500,000	410,851	3,410,851

TABLE B- LIABILITIES (Continued)

Name of Company.	Total amount of stock	Total amount of preferred stock	Total amount of common stock	Total amount of stock	Total amount of stock	Total amount of stock
Pennycod and Philadelphia,	8,000	10,000	30,000	38,000	38,000	38,000
Pennsylvania,	0,000,000	10,000,000	10,000,000	20,000,000	20,000,000	20,000,000
Pennsylvania and New York Canal and Railroad,	40,000,000	11,000,000	11,000,000	51,000,000	51,000,000	51,000,000
Pennsylvania and NorthWestern, in	1,000,000	10,000,000	10,000,000	11,000,000	11,000,000	11,000,000
Pennsylvania Western and Ohio River Connecting,	2,500,000	3,000,000	3,000,000	5,500,000	5,500,000	5,500,000
Peoples,	100,000	100,000	100,000	200,000	200,000	200,000
Philadelphia, Baltimore and Washington,	1,000,000	1,000,000	1,000,000	2,000,000	2,000,000	2,000,000
Philadelphia and Baltimore Central,	1,000,000	1,000,000	1,000,000	2,000,000	2,000,000	2,000,000
Philadelphia and Chester Valley,	100,000	100,000	100,000	200,000	200,000	200,000
Philadelphia and Delaware County,	500,000	500,000	500,000	1,000,000	1,000,000	1,000,000
Philadelphia and Erie,	10,000,000	10,000,000	10,000,000	20,000,000	20,000,000	20,000,000
Philadelphia and Frankford,	100,000	100,000	100,000	200,000	200,000	200,000
Philadelphia, Germantown and Norristown,	2,200,000	2,200,000	2,200,000	4,400,000	4,400,000	4,400,000
Philadelphia, Harrisburg and Pottsville,	2,000,000	2,000,000	2,000,000	4,000,000	4,000,000	4,000,000
Philadelphia, Newtown and New York,	1,000,000	1,000,000	1,000,000	2,000,000	2,000,000	2,000,000
Philadelphia and Reading,	20,000,000	20,000,000	20,000,000	40,000,000	40,000,000	40,000,000
Philadelphia and Reading Terminal,	8,000,000	8,000,000	8,000,000	16,000,000	16,000,000	16,000,000
Philadelphia and Trenton,	1,200,000	1,200,000	1,200,000	2,400,000	2,400,000	2,400,000
Pickering Valley,	60,000	60,000	60,000	120,000	120,000	120,000
Pine Creek,	1,000,000	1,000,000	1,000,000	2,000,000	2,000,000	2,000,000

Pittsburg, Allegheny and McKees Rocks,	75,000	21,202	96,202
Pittsburg and Allegheny River,	30,000	43,781	73,781
Pittsburg, Bessemer and Lake Erie,	12,000,000	591,160	28,684,540
Pittsburg and Castle Shannon,	481,400	118,953	808,540
Pittsburg, Chartiers and Youghiogheny,	700,000	318,000	1,501,304
Pittsburg, Cincinnati, Chicago and St. Louis,	62,790,691	8,251,519	120,519,584
Pittsburg, Cincinnati, Chicago and St. Louis,	1,944,652	22,988,517	38,933,169
Pittsburg and Eastern,	395,000	78,904	783,123
Pittsburg, Fort Wayne and Chicago,	45,757,986	2,969,397	61,137,383
Pittsburg, Johnstown, Ebensburg and Eastern,	1,200,300	4,882	1,205,182
Pittsburg Junction,	1,940,000	127,565	3,807,565
Pittsburg and Lake Erie,	10,000,000	1,698,882	15,698,882
Pittsburg, Lisbon and Western,	5,000,000	38,264	6,026,264
Pittsburg, McKeesport and Youghiogheny,	3,959,650	.....	7,509,650
Pittsburg and Moon Run,	100,000	10,492	210,492
Pittsburg and Northern,	150,000	61,441	211,441
Pittsburg and Ohio Valley,	60,000	126,519	186,519
Pittsburg, Shawmut and Northern,	11,700,000	789,523	19,254,289
Pittsburg, Virginia and Charleston,	6,000,000	564,655	12,734,655
Pittsburg and Western,	13,500,000	607,776	27,907,776
Pittsburg, Youngstown and Ashtabula,	3,033,341	216,374	6,311,715
Plymouth,	12,050	274,495	286,545
Pomeroy and Newark,	500,000	289,727	789,727
Portland and Northern,	10,250	41,386	51,636
Quakertown and Eastern,	180,000	55,699	415,699
Quemahoning Branch,	250,000	146,023	396,023
Reading and Columbia,	750,000	158,368	1,658,368
Reading and Hanover,	958,373	1,393,291	4,351,764
Reading, Marietta and Hanover,	250,000	82,587	332,587
Reynoldsville and Falls Creek,	200,000	16,083	385,083
Ridgway and Clearfield,	491,000	4,092	986,092
Rochester, Beaver Falls and Western,	75,000	.....	75,000
Rodgers,	12,000	114	17,114
Rupert and Bloomsburg,	50,000	35,635	85,635
Salisbury,	117,987	1,765	269,742
Schuylkill and Lehigh,	600,000	35,448	1,235,448
Schuylkill and Lehigh Valley,	2,000,000	700	4,000,700
Schuylkill River East Side,	5,000,000	605,650	10,605,650
Schuylkill Valley Navigation,	576,050	14,910	690,960
Scottac,	18,000	3,238	38,738
Scottdale Connecting,	10,000	8,158	18,158
Scranton, Dunmore and Moosic Lake,	100,000	89,901	239,901

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness including liabilities.	Total railway capital.
Scranton and Northeastern,	750,000	2,050,000	.....	2,800,000
Scranton and Spring Brook,	25,000	.....	2,907	27,907
Shamokin, Sunbury and Lewisburg,	2,000,000	2,000,000	.....	4,000,000
Shamokin Valley and Pottsville,	869,450	2,000,000	35,000	2,904,450
Sharon,	770,600	414,000	7,539	1,192,139
Sharon and Ceres,	33,600	.....	.....	33,600
Sharpville,	350,000	.....	218,545	568,545
Sheffield and Tionesta,	150,000	.....	60,606	210,606
Shenango Valley,	60,000	.....	67,787	127,787
Shinglehouse,	40,000	60,000	.....	100,000
Slackwater Connecting,	10,000	.....	.....	10,000
Slate Run,	81,000	.....	109,908	190,908
Smethport,	90,000	.....	38,868	128,868
Smithfield and Mastontown,	110,000	.....	75,000	185,000
Somerset and Cambria,	1,000,000	651,000	.....	1,651,000
South Chester,	250,000	.....	10,418	260,418
South Easton and Phillipsburg,	75,000	14,223	.....	89,223
Southern Pennsylvania Railway and Mining Company,	800,000	625,000	641,851	2,066,851
South Shore,	10,000	.....	32,793	42,793
Southwest Connecting,	16,000	.....	139	16,139
Southwest Pennsylvania,	1,499,900	900,000	160,336	2,560,236
State Line and Sullivan,	980,250	295,000	.....	1,275,250
St. Clair Terminal,	1,000,000	1,000,000	95,658	2,095,658
Stewart,	7,700	.....	.....	7,700

Stewartstown,	70,000	.....	662,450	.....	70,000
Stony Creek,	176,100	.....	1,188,550	.....	1,188,550
Susquehanna and Buffalo,	144,000	.....	44,913	.....	188,913
Susquehanna, Bloomsburg and Berwick,	1,000,000	.....	105,025	.....	1,175,025
Susquehanna Connecting,	500,000	.....	.....	.....	652,000
Susquehanna and New York,	1,224,500	.....	955,618	.....	2,180,118
Susquehanna River and Western,	150,000	.....	6,637	.....	281,627
Tanqua, Hazleton and Northern,	300,000	.....	157,380	.....	757,380
Tioga,	580,900	.....	.....	.....	1,210,400
Tionesta Valley,	500,000	.....	12,250	.....	512,250
Tioga Valley and Hickory,	33,000	.....	.....	.....	33,000
Tipton,	43,250	.....	1,320	.....	44,670
Trenton-Delaware Bridge Company,	298,900	.....	103,250	.....	752,150
Tuscarora Valley,	130,000	.....	154,790	.....	284,790
Tuscarora,	150,000	.....	15,270	.....	315,270
Tylerdale Connecting,	25,000	.....	15,846	.....	40,846
Tyrone and Clearfield, m	1,000,000	.....	8,865	.....	2,008,865
Union,	2,000,000	.....	4,417,557	.....	9,157,557
Ursina and North Fork,	20,000	.....	108,203	.....	128,203
Valley,	15,000	.....	7,571	.....	22,571
Valley Connecting,	10,000	.....	13,202	.....	23,202
Washington and Franklin,	180,000	.....	13,509	.....	541,509
Washington Run,	150,000	.....	33,358	.....	183,358
Waynesburg and Washington,	200,550	.....	18,490	.....	219,040
West Clarion,	20,000	.....	.....	.....	20,000
Western Allegheny,	1,030,000	.....	93,842	.....	1,093,842
Western Maryland,	16,009,400	.....	2,933,619	.....	57,024,019
Western New York and Pennsylvania,	20,000,000	.....	5,570,264	.....	55,560,264
Western Washington,	175,000	.....	49	.....	175,049
West Side Belt,	1,080,000	.....	2,357,912	.....	3,817,912
Wheeling, Pittsburg and Baltimore,	5,500,000	.....	870,569	.....	11,870,569
Wilkes-Barre,	3,250,000	.....	23,576	.....	1,023,576
Wilkes-Barre and Eastern,	3,000,000	.....	25,080	.....	6,025,080
Wilkes-Barre and Harvey's Lake,	130,000	.....	205,861	.....	355,861
Wilkes-Barre and Hazleton,	1,500,000	.....	132,898	.....	3,132,898
Wilkes-Barre and Scranton,	500,000	.....	89,582	.....	1,089,582
Williamsport and North Branch,	1,325,362	.....	79,035	.....	2,001,897
Williams Valley,	90,000	.....	6,798	.....	216,798
Wilmington and Northern,	1,500,000	.....	58,957	.....	2,343,957
Winfield,	10,000	.....	17,377	.....	27,377
Wind Gap and Delaware,	100,000	.....	134,212	.....	234,212
Wyoming and Pond Creek,	15,100	.....	5,706	.....	20,806

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness including liabilities.	Total railway capital.
York, Hanover and Frederick,	400,000	150,000	86,656	636,656
Youghiogheny, Northern,	400,000	.....	1,032	401,032
Youghiogheny and Wick Haven,	18,000	.....	.....	18,000
Total,	\$1,703,474,639	\$1,660,759,168	\$319,727,521	\$3,683,961,328

*This road is owned and operated by the Oliver Interests and consists of side tracks and spurs, connected with the various iron works. No stock has ever been issued

†Financial report.

‡Operating report.

a This amount includes "cost of equipment."

b 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."

e Capital stock "not being given." Cost of road and equipment is inserted.

g Receiver's report.

k Receiver's report for period June 30, 1903, to December 14, 1903.

l Report for the period August 1, 1903, to June 30, 1904.

m Report for the period July 1, 1903, to August 1, 1903.

n This includes \$7,070,968.75 stock allotment, May 10, 1904.

o This includes \$5,509,375 stock allotment, March 26, 1903.

p This includes \$550 B. & P. R. Co. stock outstanding and \$4,875 P., W. & B. R. Co. stock outstanding.

q This report covers operations from December 14, 1903, to June 30, 1904. This road was formerly the Bradford, Bordell and Kinzua Railroad.

TABLE C—ASSETS.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Allegheny Junction,	\$5,000	\$13,629	.....	\$370	.....	\$5,370
Allegheny and South Side,	165,586	.....	.....	.....	.....	13,629
Allegheny Terminal,	42,139,554	1,660,262	\$3,594	.....	.....	165,586
Allegheny Valley,	4,113,435	972,193	.....	114,242	\$796,068	44,713,740
Allegheny and Western,	1,035,748	.....	.....	68,248	.....	5,105,628
Allentown,	1,044,296	.....	.....	15,882	.....	1,153,996
Allentown Terminal,	1,115,690	.....	.....	14,566	1,563	1,060,178
Altoona and Beech Creek,	258,351	.....	.....	.....	.....	131,824
Arnot and Pine Creek,	1,896,376	.....	.....	979,290	.....	258,351
Bald Eagle Valley,	149,500	.....	.....	3,614	128,750	3,004,416
Baltimore and Cumberland Valley,	637,135	.....	.....	21,365	5,868	158,982
Baltimore and Cumberland Valley Extension,	1,438,012	.....	.....	.....	16,986	675,486
Baltimore and Harrisburg,	1,570,730	.....	.....	14,094	193,604	1,631,616
Baltimore and Harrisburg, Eastern Extension,	294,551	.....	.....	.....	.....	584,824
Baltimore and Harrisburg, Western Extension,	291,645,959	31,761,107	57,039,078	218,949	9,468	492,968
Baltimore and Ohio,	11,145,316	.....	.....	34,672,586	.....	469,113,351
Baltimore and Philadelphia,	a 901,672	.....	.....	.....	.....	11,145,316
Bangor and Portland,	18,687	7,325	.....	400	.....	901,672
Bare Rock,	294,145	8,674	.....	18,337	.....	26,412
Beaver and Elwood,	73,613	5,100	2,000	5,576	.....	323,706
Beaver Valley,	2,305,112	.....	.....	53,499	2,543	86,831
Bedford and Bridgeport,	176,293	.....	.....	31,440	28,780	2,387,391
Bedford and Hollidaysburg,	12,000,000	.....	.....	.....	.....	207,738
Beech Creek,	8,000,000	.....	.....	.....	.....	12,000,000
Beech Creek Extension,	602,390	.....	.....	8,560	16,154	8,000,000
Belleville Central,	21,897	.....	.....	303	.....	627,084
Bells Run,	4,134,837	.....	.....	497,573	162,334	22,200
Belvidere-Delaware,	118,615	.....	.....	.....	.....	4,784,744
Berlin, .....	.....	.....	.....	.....	.....	113,615

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Bessemer and Lake Erie,	542,042	1,404,521	184,000	352,892	1,028,945	3,512,420
Big Level and Kinzua,	200,608	.....	410	650	.....	201,668
Bloom Run,	74,690	.....	.....	.....	.....	74,690
Bloomsburg and Sullivan,	1,199,000	.....	.....	38,182	.....	1,237,182
Bradford, Bordell and Kinzua, k .....	.....	7,170	.....	653	.....	653
Bradford and Western Pennsylvania,	30,961	3,950	.....	.....	.....	38,131
Brock,	20,000	.....	.....	219	.....	24,169
Brookport and Shawmut,	21,195	.....	.....	.....	.....	21,195
Brookville,	71,493	.....	.....	.....	.....	71,493
Brownstone and Middletown,	20,000	7,550	.....	614	.....	28,164
Buffalo, Bradford and Kane, q	300,336	.....	.....	5,539	.....	306,875
Buffalo, Bradford and Pittsburg,	3,114,290	.....	.....	.....	.....	3,114,290
Buffalo, Rochester and Pittsburg,	20,797,007	8,860,400	1,003,670	1,457,426	1,525,317	33,653,820
Buffalo and Susquehanna,	5,783,178	514,948	4,286,701	538,425	2,052,417	13,175,667
Cambria and Clearfield, l	9,018,955	434,343	13,096	394,132	86,061	9,863,587
Caminal and Black Forest,	109,848	18,398	.....	2,255	7,300	137,601
Catawauqua and Fogelsville,	555,883	8,540	.....	120,793	7,518	692,734
Catawissa,	6,711,536	.....	156,218	14,193	.....	6,882,289
Central Railroad of New Jersey,	34,778,195	23,865,108	22,956,122	6,362,912	6,986,555	94,448,890
Central Railroad of Pennsylvania,	995,987	59,222	.....	92,158	837,500	1,984,777
Central Trunk,	12,500	.....	.....	.....	.....	12,500
Central Valley,	a. 1,500,000	.....	.....	.....	.....	1,500,000
Chartiers,	2,036,798	.....	102,859	41,806	.....	2,181,463
Chester Creek,	457,100	.....	.....	11,142	.....	468,242
Chester and Delaware River,	259,126	.....	.....	11,359	.....	270,485
Chestnut Hill,	195,650	.....	.....	70	.....	195,720
Chestnut Ridge,	144,771	4,621	405	1,502	989	152,378
Cheswick and Harmer,	140,209	.....	.....	7,004	851	148,064

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Gettysburg and Harrisburg,	1,127,291	95,303	.....	19,937	7,301	1,248,832
Glenwood,	622,598	.....	.....	.....	.....	622,598
Hanover and Newport,	454,861	.....	.....	50,000	.....	504,861
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,831,210	.....	163,972	63,872	.....	2,108,854
Hooverhurst and Southwestern,	205,681	4,917	.....	5,806	3,581	219,965
Hunter's Run and Slate Belt,	53,019	6,589	.....	27,364	3,557	90,529
Huntingdon and Broad Top Mountain,	a 5,828,728	28,100	34,260	178,203	584,995	6,626,176
Ironton,	171,900	.....	.....	101,366	675	302,041
Jamestown and Franklin,	2,718,611	.....	.....	8,429	23,735	2,750,775
Jefferson,	6,605,200	.....	.....	.....	.....	6,605,200
Johnsonburg,	400,953	.....	.....	2,525	3,700	407,178
Johnsonburg and Bradford,	924,212	.....	.....	.....	.....	924,212
Johnstown and Stony Creek,	78,951	16,240	.....	5,690	820	101,701
Junction,	1,036,019	.....	.....	13,681	.....	1,049,600
Kane and Elk,	96,048	28,047	.....	5,081	.....	129,176
Keating and Smethport,	a 10,000	.....	.....	.....	.....	10,000
Kersey,	150,000	.....	.....	.....	.....	150,000
Ketner and Kay Fork,	53,410	3,092	.....	596	.....	57,038
Kinzua Hemlock,	95,618	25,155	.....	4,050	.....	124,823
Kinzua and Tiona,	44,075	9,934	.....	792	.....	54,801
Kinzua Valley,	110,950	.....	.....	344	.....	111,294
Kishacoquillas Valley,	80,585	15,845	.....	8,205	6,899	111,534
Kushequa,	237,389	31,122	.....	.....	.....	268,511
Lackawanna and Montrose,	130,790	.....	.....	16,830	.....	146,420
Lackawanna and Wyoming Valley,	a 600,000	.....	.....	47,381	.....	647,381
Lake Shore and Michigan Southern,	66,700,000	17,800,000	68,052,124	4,992,378	10,064,331	167,039,333
Lancaster, Oxford and Southern,	a 119,686	.....	.....	1,467	.....	121,153
Lancaster and Quarryville,	350,000	.....	.....	62,691	.....	412,691

Leetonia,	107,098	38,307	.....	3,600	23,173	172,178
Lehigh and Lackawanna,	984,551	.....	.....	.....	.....	984,551
Lehigh and New England,	2,295,840	90,851	1	286,544	24,712	2,677,948
Lehigh and Susquehanna, f	15,878,755	.....	.....	.....	.....	15,878,755
Lehigh Valley,	18,689,292	27,796,312	40,076,254	6,808,660	16,367,892	109,688,410
Lewisburg and Buffalo Valley,	20,000	10,000	.....	18,500	.....	48,500
Lewisburg and Tyrone,	1,567,553	.....	.....	4,817	.....	1,571,870
Little Schuylkill Navigation,	2,405,944	.....	84,160	73,894	.....	2,563,998
Loyalsock,	472,840	.....	.....	.....	.....	472,840
Lykens Valley,	578,767	17,000	16,346	662	.....	612,775
McKeesport Connecting,	19,143	40,958	.....	39,195	.....	99,296
McKeesport Terminal,	6,522	13,478	.....	.....	.....	20,000
Mahoning State Line,	111,708	.....	.....	.....	.....	111,708
Mahoning Valley,	72,290	186,862	.....	7,263	.....	266,415
Maryland and Pennsylvania,	3,413,823	141,264	.....	28,663	17,266	3,601,016
Masontown and New Salem,	228,298	.....	.....	17,376	.....	245,674
Meadville, Conneaut Lake and Linesville,	400,000	.....	.....	.....	.....	400,000
Mead Run,	29,843	7,857	6,000	.....	.....	43,700
Mercer Valley,	272,599	87,794	.....	52,412	.....	412,795
Midway and Oakdale,	44,987	.....	.....	262	.....	45,249
Middletown and Hummelstown,	187,593	.....	.....	3,657	.....	191,250
Mill Creek and Mine Hill,	323,045	.....	446,000	23,985	.....	347,030
Mine Hill and Schuylkill Haven,	4,165,572	.....	.....	31,798	.....	4,643,370
Monongahela,	2,461,533	116,962	.....	106,014	27,662	2,712,221
Monongahela Connecting,	1,517,343	305,187	.....	93,355	80,556	1,996,441
Monongahela and Washington,	555,368	.....	.....	66,745	.....	622,113
Montour,	237,545	83,451	.....	44,901	32,368	388,295
Montrose,	425,165	.....	.....	.....	.....	425,165
Mount Carbon and Port Carbon,	232,815	.....	.....	26,415	.....	309,280
Mount Carmel and Natalie,	b 350,000	.....	.....	.....	.....	350,000
Mount Jewett, Kingua and Riterville,	68,438	25,816	950	66,646	14,984	176,834
Mount Penn Gravity,	118,259	36,852	.....	1,953	.....	156,564
Mount Pleasant and Broadford,	210,653	.....	.....	.....	.....	210,653
Mount Pleasant and Latrobe,	8,217	4,813	.....	204	.....	13,234
Moosic Mountain and Carbondale,	150,000	.....	.....	.....	.....	150,000
Nesquehoning Valley,	1,423,781	.....	.....	.....	.....	1,424,301
Neversink Mountain,	231,627	6,029	.....	430	.....	227,066
New Castle and Beaver Valley,	700,000	.....	.....	159,118	900	860,018
New Castle and Butler,	20,000	34,237	.....	.....	.....	54,237
New Castle and Lowell,	1,116,521	.....	.....	444,566	.....	1,561,077
New Haven and Dunbar,	62,431	47,194	.....	4,098	.....	109,713
Newport and Sherman's Valley,	316,507	58,453	.....	8,110	.....	382,075
New York Central and Hudson River,	144,955,405	49,812,463	131,729,058	17,624,831	34,849,639	378,971,396

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
New York, Chicago and St. Louis,	46,086,158	3,720,846	.....	2,255,711	382,733	52,445,448
New York, Lake Erie and Western Coal,	2,246,629	.....	.....	563,561	537,405	3,347,585
New York, Lackawanna and Western of Penna.	b 12,000	.....	.....	.....	.....	12,000
New York, Ontario and Western,	67,117,703	5,536,623	12,814,602	2,156,404	1,509,453	89,134,795
New York and Pennsylvania,	1,000,000	2,561,408	5,288,241	1,171,643	.....	1,000,000
New York, Susquehanna and Western,	31,300,590	14,574	.....	5,356	870,723	41,192,595
Nittany Valley,	167,764	.....	.....	4,672	.....	187,694
Norristown Junction,	57,630	.....	.....	4,004	.....	62,302
Norristown and Main Line Connecting,	329,225	.....	.....	.....	.....	333,229
Northern Central,	16,001,078	4,980,284	5,440,324	4,622,024	2,661,322	33,706,032
Northern Liberties,	5,572	.....	.....	28,285	1,624	35,481
North Bend and Kettle Creek,	272,927	2,250	.....	.....	75	275,252
North Pennsylvania,	10,538,062	1,752,136	46,765	333,057	347,701	13,017,721
North East Pennsylvania,	772,424	.....	.....	7,482	.....	779,906
Northampton and Bath,	282,049	29,662	.....	2,823	.....	314,534
Nypano,	48,000,000	.....	.....	.....	.....	48,000,000
Ohio and Baltimore Shore Line,	1,540,258	.....	.....	.....	.....	1,540,258
Ohio Connecting,	3,361,812	.....	.....	1,369,141	.....	4,730,953
Ohio River Junction,	112,442	.....	.....	160,449	.....	272,891
Oley Valley,	458,627	55,996	.....	5,689	.....	520,322
Oleona,	73,219	.....	.....	1,800	.....	75,019
Ontario, Carbondale and Scranton,	3,821,397	.....	.....	16,020	.....	3,837,417
Pencoyd and Philadelphia,	35,538	.....	.....	1,370	.....	36,908
Pennsylvania,	125,722,780	49,642,285	222,044,050	68,727,813	40,662,017	506,798,945
Pennsylvania Company,	8,125,955	8,225,951	118,858,462	22,693,245	27,447,298	178,878,911
Pennsylvania and New York Canal and Railroad ..	11,061,700	.....	.....	.....	.....	11,061,700
Pennsylvania and Northwestern, m	4,161,133	409,879	20,000	134,857	82,313	4,808,182
Pennsylvania West and Ohio River Connecting ..	3,501	11,800	.....	.....	.....	16,051

People's,	99,246	1,287	.....	31,440	.....	131,973
Perkiomen	3,461,406	510	.....	332,421	16,207	3,810,544
Philadelphia, Baltimore and Washington,	30,949,073	4,012,725	7,095,250	2,415,644	5,673,714	50,146,406
Philadelphia and Baltimore Central,	4,094,571	.....	1,100	321,921	374,374	4,791,966
Philadelphia Belt Line,	233,565	.....	.....	473	.....	224,074
Philadelphia and Chester Valley,	1,103,730	.....	.....	3,401	1,107,131	1,107,131
Philadelphia and Delaware County,	4,606,231	.....	.....	4,030	613,139	31,858,051
Philadelphia and Erie,	30,466,182	.....	28,962	1,045,356	317,551	.....
Philadelphia and Frankford,	733,029	.....	8,802	531,088	.....	1,274,117
Philadelphia, Germantown and Norristown,	1,639,872	367,988	.....	13,538	281,017	2,311,197
Philadelphia, Harrisburg and Pitsburg,	3,397,113	.....	.....	35,002	.....	4,032,115
Philadelphia, Newtown and New York,	2,703,213	.....	.....	12,782	5,080	.....
Philadelphia and Reading,	82,157,909	.....	1,447,743	7,557,997	15,591,841	106,795,490
Philadelphia and Reading Terminal,	11,274,473	.....	.....	1,198	.....	11,275,671
Philadelphia and Trenton,	5,576,093	104,655	.....	.....	.....	5,680,748
Pickering Valley,	4,481,099	.....	.....	19,435	.....	5,600,534
Pine Creek,	10,200	.....	.....	.....	.....	4,718,300
Pittsburg, Allegheny and McKees Rocks,	10,200	95,524	.....	22,406	.....	128,130
Pittsburg and Allegheny River,	2,978	17,828	.....	.....	17,500	38,306
Pittsburg, Bessemer and Lake Erie,	21,905,627	6,295,292	.....	.....	.....	28,200,919
Pittsburg and Castle Shannon	1,340,804	43,028	.....	49,087	250,278	683,197
Pittsburg, Chartiers and Youghiogheny,	1,165,102	221,316	.....	174,961	9,281	1,560,660
Pittsburg, Cincinnati, Chicago and St. Louis,	91,673,300	10,118,030	1,458,518	4,636,456	16,536,208	124,472,512
Pittsburg and Connellsville,	22,656,418	.....	2,803,240	.....	183,116	25,622,774
Pittsburg and Eastern,	2,879,809	.....	.....	4,437	.....	.....
Pittsburg, Fort Wayne and Chicago,	45,488,923	11,843,248	.....	1,956,589	13,018,195	72,306,955
Pittsburg, Johnstown, Ebensburg and Eastern,	882,284	237,481	.....	5,537	70,155	1,195,157
Pittsburg Junction,	3,624,052	80,660	200,000	32,947	.....	3,937,689
Pittsburg and Lake Erie,	10,267,973	6,641,961	1,381,753	2,781,166	757,336	21,830,189
Pittsburg, Lisbon and Western,	5,718,270	36,521	238,000	14,266	7,019	6,014,076
Pittsburg, McKeesport and Youghiogheny,	7,436,603	383,047	.....	.....	.....	7,809,650
Pittsburg and Moon Run,	194,073	16,230	.....	10,072	1,254	221,629
Pittsburg and Northern,	150,000	.....	.....	.....	.....	150,000
Pittsburg and Ohio Valley,	182,127	.....	.....	20,204	2,294	184,625
Pittsburg, Shawmut and Northern,	12,760,000	389,282	4,950,000	762,639	145,998	18,997,919
Pittsburg, Virginia and Charleston,	12,250,116	.....	366,700	438,450	449,356	13,504,652
Pittsburg and Western,	27,607,776	.....	300,000	.....	.....	27,907,776
Pittsburg, Youngstown and Ashtabula,	5,358,342	697,000	.....	1,064	360,431	6,456,837
Plymouth,	286,545	.....	.....	.....	.....	286,545
Pomeroy and Newark,	502,056	.....	.....	.....	.....	502,056
Portland and Northern,	56,954	436	.....	2,351	.....	59,741
Quakertown and Eastern,	380,128	.....	.....	11,888	1,700	403,716
Quemahoning Branch,	396,023	.....	.....	.....	.....	396,023

Location	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920
Robert and Bloomsburg	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Scranton	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Sherfield and Tionesta	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Shenango Valley	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Shinglehouse	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Slack Water (connecting)	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Slate Run	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Smethport	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

List of Stations

Robert and Bloomsburg
Scranton
Sherfield and Tionesta
Shenango Valley
Shinglehouse
Slack Water (connecting)
Slate Run
Smethport
Scottsdale
Scranton and Northeast
Scranton and Spring Brook
Shamokin, Mumby and Lawlor
Shamokin Valley and Jollyville
Sharpville
Sherfield and Tionesta
Shenango Valley
Shinglehouse
Slack Water (connecting)
Slate Run
Smethport
Scranton and Northeast
Scranton and Spring Brook
Shamokin, Mumby and Lawlor
Shamokin Valley and Jollyville
Sharpville
Sherfield and Tionesta
Shenango Valley
Shinglehouse
Slack Water (connecting)
Slate Run
Smethport
Scranton and Northeast
Scranton and Spring Brook
Shamokin, Mumby and Lawlor
Shamokin Valley and Jollyville
Sharpville
Sherfield and Tionesta
Shenango Valley
Shinglehouse
Slack Water (connecting)
Slate Run
Smethport

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equip-ment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Wilkes-Barre and Eastern,	6,000,000	.....	.....	25,080	.....	6,025,080
Wilkes-Barre and Harvey's Lake,	556,861	.....	.....	.....	.....	556,861
Wilkes-Barre and Hazleton,	1,540,489	90,185	.....	6,280	1,501,839	3,138,293
Wilkes-Barre and Scranton,	1,089,582	.....	.....	.....	.....	1,089,582
Williamsport and North Branch,	1,746,312	80,130	4,950	49,330	166,768	2,047,490
Williams Valley,	187,434	14,000	.....	20,364	.....	221,798
Williamston and Northern,	1,935,078	414,460	.....	11,708	.....	2,361,246
Winfield,	21,021	6,268	.....	2,747	287	30,323
Wind Gap and Delaware,	184,212	.....	.....	50,000	.....	234,212
Wyoming and Pond Creek,	15,100	.....	.....	5,706	.....	20,806
York, Hanover and Frederick,	550,000	.....	.....	4,958	.....	554,958
Youghiogheny, Northern,	400,000	.....	.....	9,670	.....	409,670
Youghiogheny and Wick Haven,	18,179	.....	.....	.....	.....	18,179
Total,	\$2,227,947,929	\$340,361,321	\$750,400,740	\$234,158,752	\$280,024,698	\$3,842,893,440

o Financial report.
a This amount includes "cost of equipment."
b "Cost of road" not being given "total amount of capital stock and funded debt" is inserted.
c This amount does not include the entire "cost of equipment."
e Leasehold.
f See foot note "B," Table "B."
g Cost of real estate.
k See foot note "K," Table "B."
l See foot note "L," Table "B."
m See foot note "M," Table "B."
q See foot note "Q," Table "B."

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 in Pennsylvania.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Allegheny Junction,	1.00	.....	.....	.....	.....	.....	1.00	.....	.....	1.00
Allegheny and South Side,	5.00	.....	.....	.....	.....	.....	5.00	.....	.....	5.00
Allegheny Terminal, .....	.....	.....	.....	.....	.....	.....	e	.....	.....	.....
Allegheny Valley, .....	.....	.....	.....	.....	.....	.....	d	.....	.....	.....
Allegheny and Western, .....	.....	.....	.....	.....	.....	.....	e	.....	.....	.....
Allentown, .....	.....	.....	.....	.....	.....	.....	e	.....	.....	.....
Allentown Terminal, .....	.....	.....	.....	.....	.....	.....	g	.....	.....	.....
Altoona and Beech Creek,	18.50	.....	.....	.....	.....	.....	18.50	18.50	.....	21.00
Arnot and Pine Creek, .....	.....	.....	.....	.....	.....	.....	j	.....	.....	.....
Bald Eagle Valley, .....	.....	.....	.....	.....	.....	.....	d	.....	.....	.....
Baltimore and Cumberland Valley, .....	.....	.....	.....	.....	.....	.....	z	.....	.....	.....
Baltimore and Cumberland Valley Extension, .....	.....	.....	.....	.....	.....	.....	z	.....	.....	.....
Baltimore and Harrisburg, .....	.....	.....	.....	.....	.....	.....	z	.....	.....	.....
Baltimore and Harrisburg, Eastern Extension, .....	.....	.....	.....	.....	.....	.....	z	.....	.....	.....
Baltimore and Harrisburg, Western Extension, .....	.....	.....	.....	.....	.....	.....	z	.....	.....	.....
Baltimore and Ohio,	2,052.11	79.69	1,792.21	.....	3.13	59.47	3,986.61	650.08	.....	7,042.64
Baltimore and Philadelphia, .....	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Bangor and Portland,	28.77	9.61	.....	.....	8.14	4.80	51.32	51.32	.....	69.85
Bare Rock,	2.50	.....	.....	.....	.....	.....	2.50	2.50	.....	2.50
Beaver and Elwood,	2.50	.....	.....	.....	.....	.....	w	.....	.....	.....
Beaver Valley, .....	.....	.....	.....	.....	.....	.....	2.50	2.50	.....	2.50
Bedford and Bridgeport, .....	.....	.....	.....	.....	.....	.....	q	.....	.....	.....

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 in Pennsylvania.	Aggregate length of all tracks, including yard spurs, sidings and
	Main line.	Branches and spurs.								
Bedford and Hollidaysburg, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beech Creek, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beech Creek Extension, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bellefonte Central,	21.34	5.37	.....	.....	.....	nn	26.71	26.71	.....	30.00
Bells Run,	3.50	.....	.....	.....	.....	.....	3.50	3.50	.....	3.50
Belvidere-Delaware, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Berlin, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bessemer and Lake Erie,	8.87	.....	.....	173.29	22.79	.....	217.85	212.83	.....	376.59
Big Level and Kinzua, .....	.....	.....	.....	.....	.....	d	.....	.....	.....	.....
Bloom Run,	5.00	.....	.....	.....	.....	.....	5.00	1.00	.....	5.00
Bloomburg and Sullivan,	30.00	.....	.....	.....	.....	.....	30.00	30.00	.....	36.02
Bradford, Bordel and Kinkua, ||	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bradford and Western Pennsylvania,	4.77	3.41	.....	.....	.....	.....	8.18	8.18	.....	8.18
Brook,	1.63	.....	.....	.....	.....	.....	1.63	1.63	.....	2.10
Brookport and Shawmut, .....	.....	.....	.....	.....	.....	j	.....	.....	.....	.....
Brookville,	13.00	.....	.....	.....	.....	.....	13.00	13.00	.....	13.30
Brownstone and Middletown,	2.50	.....	.....	.....	.....	.....	2.50	2.50	.....	4.33
Buffalo, Bradford and Kane,	26.11	.....	.....	21.37	.....	.....	48.08	48.08	.....	65.89
Buffalo, Bradford and Pittsburg, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Buffalo, Rochester and Pittsburg,	233.60	58.37	19.60	87.45	.....	.....	499.36	316.92	.....	846.13
Buffalo and Susquehanna,	84.73	67.69	.....	20.11	.....	.....	172.53	152.42	.....	221.44
Cambria and Clearfield, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cammal and Black Forest,	21.40	6.70	.....	.....	.....	.....	28.10	28.10	.....	28.10
Catasauqua and Fogelsville,	29.50	.....	.....	.....	.....	.....	29.50	29.50	.....	37.18
Catawissa, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Central Railroad of New Jersey,	72.30	21.87	277.41	19.35	228.39	76.42	695.54	286.94	1,449.33
Central Railroad of Pennsylvania,	27.30	5.30	.....	.....	.....	.....	32.60	32.60	32.60
Central Trunk, .....	.....	.....	.....	.....	.....	.....	k	.....	.....
Central Valley, .....	.....	.....	.....	.....	.....	.....	jj	.....	.....
Chartiers, .....	.....	.....	.....	.....	.....	.....	d	.....	.....
Chester Creek, .....	.....	.....	.....	.....	.....	.....	t	.....	.....
Chester and Delaware River,	5.35	.....	.....	.....	.....	.....	5.35	5.35	12.91
Chestnut Hill, .....	.....	.....	.....	.....	.....	.....	s	.....	.....
Chestnut Rldge,	10.40	.....	.....	.....	.....	.....	10.40	10.40	10.84
Cheswick and Harner,	4.57	.....	.....	.....	.....	.....	4.57	2.72	4.82
Clarion River, .....	.....	.....	.....	.....	.....	.....	NW	.....	.....
Clearfield and Mahoning, .....	.....	.....	.....	.....	.....	.....	e	.....	.....
Clearfield Southern, .....	.....	.....	.....	.....	.....	.....	nn	.....	.....
Cleveland and Pittsburg, .....	.....	.....	.....	.....	.....	.....	r	.....	.....
Colebrookdale, .....	.....	.....	.....	.....	.....	.....	s	.....	.....
Columbia and Port Deposit, .....	.....	.....	.....	.....	.....	.....	t	.....	.....
Confluence and Oakland, .....	.....	.....	.....	.....	.....	.....	b	.....	.....
Connecting, .....	.....	.....	.....	.....	.....	.....	q	.....	.....
Cornwall,	12.67	.....	.....	.....	.....	.....	12.67	12.67	31.40
Cornwall and Lebanon,	21.66	4.78	.....	.....	.....	.....	26.44	26.44	52.19
Coudersport and Port Allegheny,	40.00	5.00	.....	.....	.....	.....	45.00	45.00	53.00
Cresson and Irvona, .....	.....	.....	.....	.....	.....	.....	q	.....	.....
Cumberland Valley,	82.20	.....	.....	.....	80.95	.....	163.15	115.53	256.16
Cumberland Valley and Waynesboro, .....	.....	.....	.....	.....	.....	.....	h	.....	.....
Delaware and Hudson,	95.73	53.14	4.61	605.94	22.45	39.40	820.89	112.44	1,570.70
Delaware, Lackawanna and Western,	193.99	.....	.89	575.93	.....	27.31	798.12	206.92	1,993.11
Delaware River Railroad and Bridge Co., .....	.....	.....	.....	.....	.....	.....	q	.....	.....
Delaware River and Union, .....	.....	.....	.....	.....	.....	.....	75	.....	.....
Delaware, Susquehanna and Schuylkill,	30.63	17.60	.....	.41	.....	132.88	181.52	121.52	337.36
Delaware Valley, .....	.....	.....	.....	.....	.....	.....	12.00	12.00	13.00
Dents Run,	6.00	.....	.....	.....	.....	.....	6.00	6.00	6.50
Dillsburg and Mechanicsburg, .....	.....	.....	.....	.....	.....	.....	h	.....	.....
Donora Southern,	1.90	1.60	.....	.....	.....	.....	3.50	3.50	4.40
Dunkirk, Allegheny Valley and Pittsburg,	90.60	.....	.....	.....	.....	.....	90.60	48.80	106.59
East Berlin,	7.00	.....	.....	.....	.....	.....	7.00	7.00	7.00
Eaglesmere, .....	.....	.....	.....	.....	.....	.....	zz	.....	.....
East Broad Top,	31.13	.....	.....	6.17	.....	.....	37.30	37.30	46.70
East Mahanoy, .....	.....	.....	.....	.....	.....	.....	s	.....	.....
East Pennsylvania, .....	.....	.....	.....	.....	.....	.....	s	.....	.....
Easton and Northern, .....	.....	.....	.....	.....	.....	.....	c	.....	.....
Ebensburg and Black Lick, .....	.....	.....	.....	.....	.....	.....	q	.....	.....
Eddystone and Delaware River, .....	.70	.40	.....	.....	.....	.....	1.10	1.10	1.10
Elk and Highlands,	11.17	.....	.....	.....	.....	.....	11.17	11.17	15.30

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 in Pennsylvania.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Elmira and Williamsport, .....	.....	.....	.....	.....	.....	.....	d	.....	.....	.....
Ellwood Connecting, .....	.....	.....	.....	.....	.....	.....	w	.....	.....	.....
Ellwood Short Line,	8.00	6.50	.....	.....	.....	13.50	b	13.50	.....	13.50
Emporium and Rich Valley,	446.63	329.91	719.75	348.62	3.02	1,883.00	r	603.73	.....	8,949.77
Erie and Pittsburg, .....	.....	.....	.....	.....	.....	35.07	j	.....	.....	.....
Erie and Wyoming Valley, .....	.....	.....	.....	.....	.....	.....	h	.....	.....	.....
Etna and Montrose, .....	.....	.....	.....	2.00	.....	.....	j	2.00	.....	.....
Fairmount, Morgantown and Pittsburg, ..	.....	.....	.....	.....	.....	.....	h	.....	.....	.....
Fall Brook, .....	.....	.....	.....	.....	.....	.....	nn	.....	.....	.....
Fayette County, .....	.....	.....	.....	.....	.....	.....	h	.....	.....	.....
Gettysburg and Harrisburg,	34.07	.....	.....	.....	.....	34.07	b	34.07	.....	40.73
Hanover and Newport,	3.41	3.40	.....	.....	.....	.....	b	.....	.....	.....
Harrisburg, Portsmouth, Mt. Joy and Lancaster, .....	.....	.....	.....	.....	.....	6.81	q	6.81	.....	6.81
Hooverhurst and Southwestern,	9.30	.....	.....	.....	.....	.....	q	9.30	.....	10.30
Hunter's Run and Slate Belt,	5.50	.....	.....	8.00	.....	.....	q	13.50	.....	13.87
Huntingdon and Broad Top Mountain, ..	45.00	20.70	.....	.....	.....	65.70	k	65.70	1.60	92.90
Ironton,	9.75	.....	.....	.....	1.25	11.00	k	11.00	.....	18.00
Jamestown and Franklin, .....	.....	.....	.....	.....	.....	.....	j	.....	.....	.....
Jefferson, .....	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Johnsonburg, .....	.....	.....	.....	.....	.....	.....	j	.....	.....	.....
Johnsonburg and Bradford, .....	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Johnstown and Stony Creek,	2.44	.....	.....	.....	.....	.....	e	.....	.....	.....
							v	2.44	.....	2.44

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
New York, Chicago and St. Louis,	46,086,158	3,720,846	.....	2,255,711	382,733	52,445,448
New York, Lake Erie and Western Coal,	2,246,629	.....	.....	563,551	537,405	3,347,585
New York, Lackawanna and Western of Penna.	6,112,000	.....	.....	.....	12,000	12,000
New York, Ontario and Western,	87,117,703	5,536,628	12,814,602	2,156,404	1,509,453	89,134,795
New York and Pennsylvania,	1,000,000	.....	.....	.....	.....	1,000,000
New York, Susquehanna and Western,	31,300,590	2,561,408	5,288,241	1,171,643	870,723	41,192,595
Nittany Valley,	187,764	14,574	.....	5,358	.....	187,694
Norristown Junction,	57,630	.....	.....	4,672	.....	62,302
Norristown and Main Line Connecting,	329,225	.....	.....	4,004	.....	333,229
Northern Central,	16,001,078	4,980,284	5,440,324	4,622,024	2,661,322	33,705,032
Northern Liberties,	5,572	.....	.....	28,285	1,624	35,481
North Bend and Kettle Creek,	272,927	2,250	.....	.....	75	275,252
North Pennsylvania,	10,538,062	1,762,136	46,765	333,057	347,701	13,017,721
North East Pennsylvania,	772,424	.....	.....	7,482	.....	779,906
Northampton and Bath,	282,049	29,662	.....	2,853	.....	314,534
Nypano,	48,000,000	.....	.....	.....	.....	48,000,000
Ohio and Baltimore Shore Line,	1,540,253	.....	.....	.....	.....	1,540,253
Ohio Connecting,	3,361,812	.....	.....	1,369,141	.....	4,730,953
Ohio River Junction,	112,442	.....	.....	160,449	.....	272,891
Oley Valley,	488,627	55,996	.....	5,699	.....	520,322
Oleona,	73,219	.....	.....	1,800	.....	75,019
Ontario, Carbondale and Scranton,	3,921,397	.....	.....	16,020	.....	3,937,417
Pencoyd and Philadelphia,	35,538	.....	.....	.....	.....	36,908
Pennsylvania,	125,732,780	49,642,285	222,044,050	68,727,813	40,662,017	506,798,945
Pennsylvania Company,	8,125,955	8,225,951	118,858,462	22,693,245	27,447,298	178,378,911
Pennsylvania and New York Canal and Railroad ..	11,061,700	.....	.....	.....	.....	11,061,700
Pennsylvania and Northwestern, m	4,161,133	409,879	20,000	134,857	82,313	4,808,182
Pennsylvania West. and Ohio River Connecting ..	3,501	11,800	.....	.....	.....	16,001

People's,	99,246	1,287	.....	31,440	.....	131,973
Perkiomen	3,461,406	510	.....	332,421	16,207	3,810,644
Philadelphia, Baltimore and Washington,	30,949,073	4,012,725	7,095,250	2,415,644	5,673,714	50,146,406
Philadelphia and Baltimore Central,	4,094,571	.....	1,100	321,921	374,374	4,791,966
Philadelphia Belt Line,	223,585	.....	.....	321,473	.....	224,074
Philadelphia and Chester Valley,	1,103,730	.....	.....	3,401	.....	1,107,131
Philadelphia and Delaware County,	4,606,231	.....	.....	4,030	2,878	613,139
Philadelphia and Erie,	30,466,182	.....	28,962	1,045,356	317,551	31,858,051
Philadelphia and Frankford,	733,029	.....	.....	541,088	.....	1,274,117
Philadelphia, Germantown and Norristown,	1,639,872	367,988	8,802	13,518	281,017	2,311,197
Philadelphia, Harrisburg and Pittsburg,	3,997,113	.....	.....	35,002	.....	4,032,115
Philadelphia, Newtown and New York,	2,703,213	.....	.....	12,782	5,080	2,721,085
Philadelphia and Reading,	82,157,909	.....	1,447,743	7,557,997	15,591,841	106,796,490
Philadelphia and Reading Terminal,	11,274,473	.....	.....	1,198	.....	11,275,671
Philadelphia and Trenton,	5,576,093	104,655	.....	.....	.....	5,680,748
Pickering Valley,	481,099	.....	.....	19,435	.....	500,534
Pine Creek,	4,718,300	.....	.....	22,406	.....	4,718,300
Pittsburg, Allegheny and McKees Rocks,	10,290	95,524	.....	.....	.....	128,130
Pittsburg and Allegheny River,	2,978	17,828	.....	.....	17,500	38,306
Pittsburg, Bessemer and Lake Erie,	21,905,627	6,295,292	.....	.....	.....	28,200,919
Pittsburg and Castle Shannon,	340,804	43,028	.....	49,087	250,278	683,197
Pittsburg, Chartiers and Youghiogheny,	1,155,102	221,316	.....	174,961	9,281	1,560,680
Pittsburg, Cincinnati, Chicago and St. Louis,	91,673,300	10,118,030	1,458,518	4,686,466	16,536,208	124,472,512
Pittsburg and Connellsville,	22,636,418	.....	2,803,240	.....	183,116	25,622,774
Pittsburg and Eastern,	8,879,809	.....	.....	4,487	.....	884,216
Pittsburg, Fort Wayne and Chicago,	45,488,923	11,843,248	.....	1,956,589	13,018,195	72,306,955
Pittsburg Junction,	882,284	237,181	.....	5,537	70,155	1,195,157
Pittsburg and Lake Erie,	3,624,052	80,660	200,000	32,947	.....	3,937,659
Pittsburg and Western,	10,267,973	6,641,861	1,381,753	2,781,166	757,336	21,830,189
Pittsburg, Lisbon and Western,	5,718,270	36,521	238,000	14,266	7,019	6,014,076
Pittsburg, McKeesport and Youghiogheny,	7,426,603	383,047	.....	.....	.....	7,809,650
Pittsburg and Moon Run,	194,073	16,230	.....	.....	1,254	221,629
Pittsburg and Northern,	150,000	.....	.....	10,072	.....	150,000
Pittsburg and Ohio Valley,	162,187	.....	.....	.....	.....	184,625
Pittsburg, Shawmut and Northern,	12,150,000	389,282	4,950,000	20,204	2,294	18,997,919
Pittsburg, Virginia and Charleston,	12,250,116	.....	366,700	762,639	145,998	13,504,622
Pittsburg and Western,	27,607,776	.....	300,000	438,450	449,356	27,907,776
Pittsburg, Youngstown and Ashtabula,	5,398,342	697,000	.....	.....	.....	6,456,837
Plymouth,	286,545	.....	.....	1,064	360,431	286,545
Pomeroy and Newark,	502,056	.....	.....	.....	.....	502,056
Portland and Northern,	56,984	436	.....	2,361	.....	59,741
Quakertown and Eastern,	8,990,128	.....	.....	11,888	1,700	408,716
Quemahoning Branch,	396,023	.....	.....	.....	.....	396,023

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Reading Belt,	1,647,913	.....	.....	10,465	.....	1,658,368
Reading and Columbia,	2,427,191	240,225	.....	43,088	10,643	2,721,247
Reading, Marietta and Hanover,	332,587	.....	.....	.....	.....	332,587
Reynoldsville and Falls Creek,	343,928	21,725	.....	234,459	878	600,990
Ridgway and Clearfield,	987,503	.....	.....	13,147	.....	1,000,650
Rochester, Beaver Falls and Western,	58,795	.....	.....	629	16,205	75,629
Rodgers,	7,898	8,900	.....	485	.....	17,263
Rupert and Bloomsburg,	58,242	.....	.....	51	.....	58,293
Salisbury,	331,377	.....	.....	.....	.....	331,377
Schuylkill and Lehigh,	1,213,800	.....	.....	21,648	.....	1,235,448
Schuylkill and Lehigh Valley,	4,000,000	700	.....	.....	.....	4,000,700
Schuylkill River, East Side,	10,605,650	.....	.....	.....	.....	10,605,650
Schuylkill Valley Navigation,	576,841	.....	.....	17,781	.....	594,622
Scottdale,	35,349	3,243	.....	2,833	125	41,560
Scottdale Connecting, .....	.....	.....	.....	13,082	471	13,563
Scranton, Dunmore and Moosic Lake,	202,982	86,919	.....	14	.....	289,915
Scranton and Northeastern,	a 2,800,000	.....	.....	.....	.....	2,800,000
Scranton and Spring Brook,	39,475	4,775	.....	.....	.....	44,250
Shamokin, Sunbury and Lewisburg,	8,356,898	.....	.....	613,103	.....	4,000,000
Shamokin Valley and Pottsville,	1,208,050	.....	5,222	35,837	1,667,408	2,916,517
Sharon,	1,184,639	.....	.....	19,197	.....	1,203,836
Sharpville,	422,590	26,856	.....	35,738	.....	485,174
Sheffield and Tionesta,	224,647	.....	.....	11,638	.....	236,285
Shenango Valley,	137,737	.....	.....	.....	.....	137,737
Shinglehouse,	100,000	.....	.....	.....	.....	100,000
Slack Water Connecting,	4,800	5,200	.....	6,691	.....	16,691
Slate Run,	66,757	26,340	.....	.....	.....	92,097
Smethport,	128,054	2,629	.....	.....	.....	130,683

TABLE (A) RYBERRY—(Continued)

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Floors and docks owned.	Cost and value of stock.	Total value.
Wilkes-Barre and Eastern,	\$ 6,000,000	.....	.....	30,000	\$ 6,030,000
Wilkes-Barre and Harvey's Lake,	1,000,000	.....	.....	.....	1,000,000
Wilkes-Barre and Hamleton,	1,000,000	100,000	.....	.....	1,100,000
Wilkes-Barre and Scranton,	1,000,000	.....	.....	.....	1,000,000
Williamsport and North Branch,	1,000,000	100,000	.....	.....	1,100,000
Williams Valley,	1,000,000	.....	.....	.....	1,000,000
Wilmington and Northern,	1,000,000	100,000	.....	.....	1,100,000
Winfield,	31,000	.....	.....	.....	31,000
Wind Gap and Delaware,	100,000	.....	.....	.....	100,000
Wyoming and Pond Creek,	100,000	.....	.....	.....	100,000
York, Hanover and Frederick,	100,000	.....	.....	.....	100,000
Youghiogheny, Northern,	100,000	.....	.....	.....	100,000
Youghiogheny and Wick Haven,	100,000	.....	.....	.....	100,000
Total,	\$9,237,047,929	\$40,361,021	\$100,000,000	\$-30,000,000	\$9,307,348,949

o Financial report.
 a This amount includes "cost of equipment."
 b "Cost of road" not being given "total amount of capital stock and funded debt" is inserted.
 c This amount does not include the entire "cost of equipment."
 e Leasehold.
 f See foot note "B," Table "H."
 g Cost of real estate.
 k See foot note "K," Table "H."
 l See foot note "L," Table "H."
 m See foot note "M," Table "H."
 q See foot note "Q," Table "H."

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 in Pennsylvania.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Allegheny Junction,	1.00	.....	.....	.....	.....	.....	1.00	.....	.....	1.00
Allegheny and South Side,	5.00	.....	.....	.....	.....	.....	5.00	.....	.....	5.00
Allegheny Terminal, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Allegheny Valley, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Allegheny and Western, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Allentown, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Allentown Terminal, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Altoona and Beech Creek,	18.50	.....	.....	.....	.....	.....	18.50	18.50	.....	21.00
Arnold and Pine Creek, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bald Eagle Valley, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Baltimore and Cumberland Valley, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Baltimore and Cumberland Valley Extension, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Baltimore and Harrisburg, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Baltimore and Harrisburg, Eastern Extension, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Baltimore and Harrisburg, Western Extension, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Baltimore and Ohio,	2,052.11	79.69	1,792.21	.....	3.13	59.47	3,988.61	650.08	.....	7,042.54
Baltimore and Philadelphia, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bangor and Portland,	28.77	9.61	.....	.....	8.14	4.80	51.32	51.32	.....	69.35
Bare Rock,	2.50	.....	.....	.....	.....	.....	2.50	2.50	.....	2.50
Beaver and Elwood,	2.50	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beaver Valley, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bedford and Bridgeport, .....	.....	.....	.....	.....	.....	.....	2.50	2.50	.....	2.50

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 in Pennsylvania.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Bedford and Hollidaysburg, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beech Creek, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beech Creek Extension,	21.34	5.37	.....	.....	.....	nn	36.71	26.71	.....	30.00
Bellefonte Central,	3.50	.....	.....	.....	.....	.....	3.50	3.50	.....	3.50
Bells Run, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belvidere-Delaware, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Berlin,	8.87	.....	.....	173.29	22.79	.....	217.85	212.83	.....	376.59
Bessemer and Lake Erie, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Big Level and Kinzua,	5.00	.....	.....	.....	.....	d	5.00	1.00	.....	5.00
Bloom Run,	30.00	.....	.....	.....	.....	.....	30.00	30.00	.....	36.02
Bloomsburg and Sullivan, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bradford, Bordell and Kinkua, ||	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bradford and Western Pennsylvania,	4.77	3.41	.....	.....	.....	.....	8.18	8.18	.....	8.18
Brook,	1.63	.....	.....	.....	.....	.....	1.63	1.63	.....	2.10
Brookport and Shawmut, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brookville,	13.00	.....	.....	.....	.....	.....	13.00	13.00	.....	13.30
Brownstone and Middletown,	2.50	.....	.....	.....	.....	.....	2.50	2.50	.....	4.33
Buffalo, Bradford and Kane,	26.11	.....	.....	21.87	.....	.....	48.08	48.08	.....	55.89
Buffalo, Bradford and Pittsburg, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Buffalo, Rochester and Pittsburg,	233.60	58.37	19.60	87.45	100.34	.....	499.36	316.92	28.30	846.13
Buffalo and Susquehanna,	84.73	67.69	.....	20.11	.....	.....	172.53	152.42	.....	221.44
Cambria and Clearfield, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Caminal and Black Forest,	21.40	6.70	.....	.....	.....	.....	28.10	28.10	.....	28.10
Catasauqua and Fogelsville,	29.50	.....	.....	.....	.....	.....	29.50	29.50	.....	37.18
Catawissa, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Central Railroad of New Jersey,	72.30	21.67	277.41	19.35	228.39	76.42	695.54	266.94	1,449.33
Central Railroad of Pennsylvania,	27.30	5.30	.....	.....	.....	.....	32.60	32.60	.....
Central Trunk, .....	.....	.....	.....	.....	.....	.....	k	.....	.....
Central Valley, .....	.....	.....	.....	.....	.....	.....	jj	.....	.....
Chartiers, .....	.....	.....	.....	.....	.....	.....	b	.....	.....
Chester Creek, .....	.....	.....	.....	.....	.....	.....	t	.....	.....
Chester and Delaware River,	5.35	.....	.....	.....	.....	.....	5.35	5.35	12.91
Chestnut Hill, .....	.....	.....	.....	.....	.....	.....	s	.....	.....
Chestnut Ridge,	10.40	.....	.....	.....	.....	.....	10.40	10.40	10.84
Cheswick and Harmer,	4.57	.....	.....	.....	.....	.....	4.57	2.72	4.82
Clarion River, .....	.....	.....	.....	.....	.....	.....	vw	.....	.....
Clearfield and Mahoning, .....	.....	.....	.....	.....	.....	.....	e	.....	.....
Clearfield Southern, .....	.....	.....	.....	.....	.....	.....	nn	.....	.....
Cleveland and Pittsburg, .....	.....	.....	.....	.....	.....	.....	r	.....	.....
Colebrookdale, .....	.....	.....	.....	.....	.....	.....	s	.....	.....
Columbia and Port Deposit, .....	.....	.....	.....	.....	.....	.....	t	.....	.....
Confluence and Oakland, .....	.....	.....	.....	.....	.....	.....	b	.....	.....
Connecting, .....	.....	.....	.....	.....	.....	.....	q	.....	.....
Cornwall,	12.67	.....	.....	.....	.....	.....	12.67	12.67	31.40
Cornwall and Lebanon,	21.66	4.78	.....	.....	.....	.....	26.44	26.44	52.19
Coudersport and Port Allegheny,	40.00	5.00	.....	.....	.....	.....	45.00	45.00	53.00
Cresson and Irvona, .....	.....	.....	.....	.....	.....	.....	q	.....	.....
Cumberland Valley,	82.20	.....	.....	.....	80.95	.....	163.15	115.53	256.16
Cumberland Valley and Waynesboro, .....	.....	.....	.....	.....	.....	.....	h	.....	.....
Delaware and Hudson,	95.73	53.14	4.51	606.64	22.45	39.40	820.89	112.44	1,670.70
Delaware, Lackawanna and Western,	193.99	.....	.89	575.93	.....	27.31	798.12	206.92	1,993.11
Delaware River Railroad and Bridge Co., .....	.....	.....	.....	.....	.....	.....	q	.....	.....
Delaware River and Union,	75	.....	.....	.....	.....	.....	75	75	.....
Delaware, Susquehanna and Schuylkill,	30.63	17.60	.....	.41	.....	132.88	181.52	121.52	337.85
Delaware Valley,	12.00	.....	.....	.....	.....	.....	12.00	12.00	13.00
Dents Run,	6.00	.....	.....	.....	.....	.....	6.00	6.00	6.50
Dillsburg and Mechanicsburg, .....	.....	.....	.....	.....	.....	.....	h	.....	.....
Donora Southern,	1.90	1.60	.....	.....	.....	.....	3.50	3.50	4.40
Dunkirk, Allegheny Valley and Pittsburg,	90.60	.....	.....	.....	.....	.....	90.60	48.30	106.53
East Berlin,	7.00	.....	.....	.....	.....	.....	7.00	7.00	7.00
Eaglesmere, .....	.....	.....	.....	.....	.....	.....	zz	.....	.....
East Broad Top,	31.13	.....	.....	6.17	.....	.....	37.30	37.30	46.70
East Mahanoy, .....	.....	.....	.....	.....	.....	.....	s	.....	.....
East Pennsylvania, .....	.....	.....	.....	.....	.....	.....	c	.....	.....
Easton and Northern, .....	.....	.....	.....	.....	.....	.....	d	.....	.....
Epensburg and Black Lick, .....	.....	.....	.....	.....	.....	.....	1.10	1.10	.....
Eddystone and Delaware River, .....	.70	.40	.....	.....	.....	.....	1.10	1.10	.....
Elk and Highlands,	11.17	.....	.....	.....	.....	.....	11.17	11.17	15.30

TABLE 15. MILEAGE AND COSTS INCURRED

Name of Company	Acct. No.	Mileage	Cost	Per Mile	Remarks
Blanca and Williamsport,	440 00	400 00	40 00	0.10	
Blisswood Contracting,					
Edwood Street Line,					
Keopitium and Rich Valley,					
Leite,					
Leite and Pittsburg,					
Leite and Wyoming Valley,					
Leite and Montrose,					
Parliament, Mountaintown and Pittsburg,					
Pell Brook,					
Payette County,					
Georgetown and Harrisburg,	44 07	44 07	44 07	1.00	
Glenwood,					
Hartford and Newport,	44 41	44 41	44 41	1.00	
Harrisburg, Portsmouth, Mt Joy and Lancaster,					
Honeychurch and Southwestern,	40 00	40 00	40 00	1.00	
Hunt's Run and State Hill,	40 00	40 00	40 00	1.00	
Huntingdon and Broad Top Mountain,	45 00	45 00	45 00	1.00	
Ironopolis,	40 00	40 00	40 00	1.00	
Jamestown and Franklin,	40 00	40 00	40 00	1.00	
Jefferson,					
Johnsburg,					
Johnsburg and Bradford,					
Johnstown and Stony Creek,	44 44	44 44	44 44	1.00	

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 in Pennsylvania.	Aggregate length of all tracks, including yard spurs, sidings and
	Main line.	Branches and spurs.								
Mount Carbon and Port Carbon,	7.50	.....	.....	.....	.....	.....	7.50	.....	.....	7.50
Mount Carmel and Natalie,	3.90	.....	.....	.....	.....	.....	55.83	.....	.....	66.87
Mount Jewett, Kinzua and Riterville,	8.00	.35	.....	.....	51.58	.....	8.00	.....	3.15	8.24
Mount Penn Gravity, .....	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Mount Pleasant and Broadford,	1.06	.....	.....	.....	.....	.....	1.06	.....	.....	1.06
Mount Pleasant and Latrobe, .....	.....	.....	.....	.....	.....	.....	j	.....	.....	.....
Moosic Mountain and Carbondale, .....	.....	.....	.....	.....	.....	.....	g	.....	.....	.....
Nesquehoning Valley,	8.00	.....	.....	.....	.....	.....	8.00	.....	.....	8.00
Neversink Mountain, .....	.....	.....	.....	.....	.....	.....	f	.....	.....	.....
New Castle and Beaver Valley,	2.50	.....	.....	.....	.....	.....	2.50	.....	.....	2.50
New Castle and Butler,	10.12	.....	.....	.....	.....	.....	10.12	.....	.....	11.12
New Castle and Lowell,	5.25	.....	.....	.....	.....	.....	5.25	.....	.....	12.00
New Haven and Dunbar,	28.50	.....	.....	.....	.....	.....	28.50	.....	.....	30.87
Newport and Sherman's Valley,	440.69	367.95	3.06	2,423.22	56.28	199.06	3,490.26	534.45	9.78	7,588.52
New York Central and Hudson River,	494.72	17.25	.....	17.80	.....	10.50	540.27	46.68	.....	768.50
New York, Chicago and St. Louis, .....	.....	.....	.....	.....	.....	.....	j	.....	.....	.....
New York, Lake Erie and Western Coal, .....	.....	.....	.....	.....	.....	.....	i	.....	.....	.....
New York, Lackawanna and Western of Pennsylvania,	271.75	47.02	.....	119.98	54.05	53.07	545.87	51.14	.....	868.31
New York, Ontario and Western,	51.70	.....	.....	4.43	.....	.....	56.13	26.85	.....	63.98
New York and Pennsylvania,	101.00	27.70	6.69	13.65	.....	2.56	161.59	6.70	.....	254.73
New York, Susquehanna and Western,	4.75	.....	.....	.....	.....	.....	4.75	4.76	.....	7.62
Nittany Valley, .....	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Norristown Junction, .....	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Norristown and Main Line Connecting, .....	.....	.....	.....	.....	.....	.....	s	.....	.....	.....

Northern Central,	136.82	11.41	113.90	187.43	449.56	271.24	898.06
Northern Liberties,	1.50	.....	.....	.....	1.60	1.50	1.50
North Bend and Kettle Creek,	10.00	.....	.....	.....	10.00	10.00	10.00
North Pennsylvania,	25.64	.....	.....	.....	25.64	25.64	32.14
North East Pennsylvania,	8.00	.....	.....	.....	8.00	8.00	8.00
Northampton and Bath, .....	.....	.....	.....	.....	.....	.....	.....
Nysano, .....	.....	.....	.....	.....	.....	.....	.....
Ohio and Baltimore Short Line, .....	.....	.....	.....	.....	.....	.....	.....
Ohio Connecting,	4.23	.....	.....	.....	4.23	4.23	4.23
Ohio River Junction,	18.75	.....	.....	.....	18.75	18.75	18.75
Oley Valley,	8.07	.....	.....	.....	8.07	8.07	8.07
Oleona, .....	.....	.....	.....	.....	.....	.....	.....
Ontario, Carbondale and Scranton, .....	.....	.....	.....	.....	.....	.....	.....
Pencoyd and Philadelphia,	329.14	770.82	328.64	2,301.55	1.15	1.15	1.15
Pennsylvania, .....	.....	.....	.....	.....	3,729.65	3,010.51	46.41
Pennsylvania Company, .....	.....	.....	768.33	687.22	1,535.62	292.61	8,476.61
Pennsylvania and New York Canal and Railroad, .....	.....	.....	21.31	.....	48.76	.....	3,192.52
Pennsylvania and Northwestern, .....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania, Western and Ohio River Connecting, .....	.....	.....	.....	.....	.....	.....	.....
Peoples, .....	.75	.....	.....	.....	.75	.75	.75
Perkiomen,	4.40	.....	.....	.....	4.40	4.40	4.40
Philadelphia, Baltimore and Washington,	38.33	.....	.....	.....	38.33	38.33	50.35
Philadelphia and Baltimore Central,	137.91	74.26	3.89	485.56	701.12	138.15	1,819.08
Philadelphia Belt Line, .....	.....	.....	.....	.....	.....	.....	.....
Philadelphia and Chester Valley,	3.54	1.14	.....	.....	6.68	6.68	7.23
Philadelphia and Delaware County,	21.48	2.44	.....	.....	23.93	23.93	28.61
Philadelphia and Erie, .....	.....	.....	.....	.....	.....	.....	.....
Philadelphia and Frankford, .....	.....	.....	.....	.....	.....	.....	.....
Philadelphia, Germantown & Norristown, .....	.....	.....	.....	.....	.....	.....	.....
Philadelphia, Harrisburg and Pottsville, .....	.....	.....	.....	.....	.....	.....	.....
Philadelphia, Newtown and New York,	21.71	.....	.....	.....	21.71	21.71	25.51
Philadelphia and Reading,	98.51	267.13	648.69	.....	1,014.33	956.48	1.63
Philadelphia and Reading Terminal, .....	.....	.....	.....	.....	.....	.....	2,474.58
Philadelphia and Trenton, .....	.....	.....	.....	.....	.....	.....	.....
Packer Valley, .....	.....	.....	.....	.....	.....	.....	.....
Pine Creek,	1.50	.....	.....	.....	.....	.....	.....
Pittsburg, Allegheny and McKees Rocks,	2.00	.....	.....	.....	.....	.....	1.50
Pittsburg and Allegheny River, .....	.....	.....	.....	.....	.....	.....	2.00
Pittsburg, Bessemer and Lake Erie, .....	.....	.....	.....	.....	.....	.....	.....
Pittsburg and Castle Shannon,	6.50	.....	.....	.....	6.50	6.50	9.50
Pittsburg, Chartiers and Younghaveny,	19.77	.....	.....	2.27	22.04	22.04	36.27
.....	.....	.....	.....	.....	.....	.....	1.45

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 in Pennsylvania.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Pittsburg, Cincinnati, Chicago and St. Louis,	942.18	152.85	8.24	195.72	59.50	59.47	1,417.96	81.32	2.10	2,668.51
Pittsburg and Connellsville, .....	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Pittsburg and Eastern, .....	.....	.....	.....	.....	.....	.....	nn	.....	.....	.....
Pittsburg, Fort Wayne and Chicago, .....	.....	.....	.....	.....	.....	.....	r	.....	.....	.....
Pittsburg, Johnstown, Ebensburg and Eastern,	20.31	.....	.....	.....	.....	.....	20.31	20.31	.....	20.31
Pittsburg Junction, .....	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Pittsburg and Lake Erie,	68.00	4.54	3.75	112.49	.....	1.92	190.70	178.29	.....	744.00
Pittsburg, Lisbon and Western,	31.92	.....	.....	.....	3.00	.....	34.92	12.00	.....	41.62
Pittsburg, McKeesport and Youghiogheny, .....	.....	.....	.....	.....	.....	.....	w	.....	.....	.....
Pittsburg and Moon Run,	5.00	.....	.....	.....	.....	.....	5.00	5.00	.....	7.00
Pittsburg and Northern, .....	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Pittsburg and Ohio Valley,	13.09	.....	.....	.....	.....	.....	13.09	13.09	.....	13.09
Pittsburg, Shawmut and Northern,	154.70	.....	11.90	22.28	.....	19.92	208.80	15.06	.....	252.69
Pittsburg, Virginia and Charleston, .....	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Pittsburg and Western, .....	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Pittsburg, Youngstown and Ashtabula, .....	.....	.....	.....	.....	.....	.....	r	.....	.....	.....
Plymouth, .....	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Pomeroy and Newark, .....	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Portland and Northern,	12.25	.....	.....	.....	.....	.....	12.25	12.25	8.25	12.25
Quakertown and Eastern,	15.00	2.00	.....	.....	.....	.....	17.00	17.00	.....	17.00
Quemahoning Branch, .....	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Reading Belt, .....	.....	.....	.....	.....	.....	.....	a	.....	.....	.....
Reading and Columbia,	39.60	13.77	6.36	.....	.....	.....	59.73	59.73	.....	75.36

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 in Pennsylvania.	Aggregate length of all tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Susquehanna and New York,	42.63	12.86	.....	.....	.....	.....	55.49	55.49	28.57	68.96
Susquehanna River and Western,	13.60	.....	.....	.....	.....	.....	13.60	13.60	.....	13.60
Tamaqua, Hazleton and Northern,	9.91	.....	.....	.....	.....	.....	9.91	9.91	.....	11.34
Tioga, .....	.....	.....	.....	.....	.....	.....	j	.....	.....	.....
Tionesta Valley,	62.80	21.94	.....	.....	.....	.....	84.74	84.74	.....	99.30
Tionesta Valley and Hickory, .....	.....	.....	.....	.....	.....	.....	yy	.....	.....	.....
Tipton, .....	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Trenton-Delaware Bridge Company, .....	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Trescow, .....	.....	.....	.....	.....	.....	.....	g	.....	.....	.....
Tuscarora Valley,	27.00	.....	.....	.....	.....	.....	27.00	27.00	.....	27.00
Tylerdale Connecting, .....	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Tyrone and Clearfield, .....	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Union,	6.45	7.56	.....	1.00	6.93	.....	21.94	21.94	.....	87.37
Ursina and North Fork,	5.00	.....	.....	.....	.....	.....	5.00	5.00	.....	5.00
Valley,	1.00	.50	.....	.....	.....	.....	1.50	1.50	.....	1.50
Valley Connecting, .....	.59	.27	.....	.....	.....	.....	.86	.86	.....	.86
Washington and Franklin, .....	.....	.....	.....	.....	.....	.....	z	.....	.....	.....
Washington Run,	3.00	1.00	.....	.....	.....	.....	4.00	4.00	.....	7.00
Waynesburg and Washington,	28.15	.....	.....	.....	.....	.....	28.15	28.15	.....	32.54
West Clarion, .....	.....	.....	.....	.....	.....	.....	j	.....	.....	.....
Western Allegheny, .....	.....	.....	.....	.....	.....	.....	cc	.....	.....	.....
Western Maryland,	90.69	1.79	.....	166.11	.....	.....	260.29	123.78	.....	359.37
Western New York and Pennsylvania, .....	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Western Washington, .....	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
West Side Belt,	20.70	1.76	.....	.....	.....	.....	22.46	22.46	.....	36.20

Wheeling, Pittsburg and Baltimore, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilkes-Barre, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilkes-Barre and Eastern, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilkes-Barre and Harvey's Lake,	65.00	21.85	.....	.....	.....	.....	.....	.....	.....
Wilkes-Barre and Hazleton, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilkes-Barre and North Branch,	26.00	.....	1.25	.....	.....	.....	.....	.....	.....
Williamsport and North Branch,	44.40	3.60	.....	.....	.....	.....	.....	.....	.....
Williams Valley,	12.00	.....	.....	.....	.....	.....	.....	.....	.....
Williamson and Northern, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Winfield, .....	.80	.....	8.30	3.90	.....	.....	.....	.....	.....
Wind Gap and Delaware, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wyoming and Pond Creek,	1.80	.....	.....	.....	.....	.....	.....	.....	.....
York, Hanover and Frederick, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Youghiogheny, Northern, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Youghiogheny and Wick Haven, .....	.44	.....	.....	.....	.....	.....	.....	.....	.....
Total,	9,202.34	3,074.34	3,996.11	7,333.05	4,276.34	985.67	28,867.85	11,302.73	187.88	56,946.82

- a Indicates that road is operated by the company in whose report mileage is included.
- b Indicates that road is operated by the Baltimore and Ohio Railroad Company, in whose report mileage is included.
- c Indicates that road is operated by the Bangor and Portland Railway Company, in whose report mileage is included.
- cc Indicates that road is operated by the Bessemer and Lake Erie Railroad Company, in whose report mileage is included.
- d Indicates that road is operated by the Buffalo, Bradford and Kane Railroad Company, in whose report mileage is included.
- e Indicates that road is operated by the Buffalo, Rochester and Pittsburgh Railroad Company, in whose report mileage is included.
- f Indicates that road is operated by the Buffalo, Rochester and Susquehanna Railroad Company, in whose report mileage is included.
- g Indicates that road is operated by the Central Railroad of New Jersey, in whose report mileage is included.
- h Indicates that road is operated by the Cumberland Valley Railroad Company, in whose report mileage is included.
- i Indicates that road is operated by the Delaware, Lackawanna and Western Railroad Company, in whose report mileage is included.
- j Indicates that road is operated by the Erie Railroad Company, in whose report mileage is included.
- k Indicates that road is operated by the Lake Shore and Michigan Southern Railroad Company, in whose report mileage is included.
- l Indicates that road is operated by the Lehigh and Hudson River Railroad Company, in whose report mileage is included.
- m Indicates that road is operated by the Lehigh Valley Railroad Company, in whose report mileage is included.
- n Indicates that road is operated by the Mt. Jewett, Kinzua and Rieterville Railroad Company, in whose report mileage is included.
- nn Indicates that road is operated by the New York Central and Hudson River Railroad Company, in whose report mileage is included.
- o Indicates that road is operated by the New York, Ontario and Western Railway Company, in whose report mileage is included.
- oo Indicates that road is operated by the New York and Pennsylvania, in whose report mileage is included.
- p Indicates that road is operated by the Northern Central Railroad Company, in whose report mileage is included.
- q Indicates that road is operated by the Pennsylvania Railroad Company, in whose report mileage is included.
- r Indicates that road is operated by the Pennsylvania Company, in whose report mileage is included.
- s Indicates that road is operated by the Philadelphia and Reading Railway Company, in whose report mileage is included.

TABLE D—MILEAGE—Continued.

t Indicates that road is operated by the Philadelphia, Baltimore and Washington Railroad Co., in whose report mileage is included.

u Indicates that road is operated by the Pittsburgh, Bessemer and Lake Erie Railroad Company, in whose report mileage is included.

v Indicates that road is operated by the Pittsburgh, Cincinnati, Chicago and St. Louis Ry. Co., in whose report mileage is included.

vv Indicates that road is operated by the Pittsburgh, Johnstown, Ebensburg and Eastern Ry. Co., in whose report mileage is included.

w Indicates that road is operated by the Pittsburgh and Lake Erie Railroad Company, in whose report mileage is included.

ww Indicates that road is operated by the Pittsburgh, Shawmut and Northern Railroad Co., in whose report mileage is included.

x Indicates that road is operated by the Pittsburgh and Western Railroad Company, in whose report mileage is included.

y Indicates that road is operated by the Reading and Columbia Railroad Company, in whose report mileage is included.

yy Indicates that road is operated by the Sheffield and Tonesta Railroad Company, in whose report mileage is included.

z Indicates that road is operated by the Western Maryland Railroad Company, in whose report mileage is included.

zz Indicates that road is operated by the Williamsport and North Branch Railway Company, in whose report mileage is included.

aa Indicates that road is operated by the Wilkes-Barre and Eastern Railroad Company, in whose report mileage is included.

bb Indicates that road is operated by the Union Railway Company, in whose report mileage is included.

dd Indicates that road is operated by the Olean Street Railway Company, in whose report mileage is included.

jj Indicates that road is operated by the Lackawanna and Wyoming Valley Railroad Company, in whose report mileage is included.

†Lessee's report.

‡Hudson ferries not included.

||See foot note "k," Table "B."

TABLE E—EQUIPMENT AND PERSONS EMPLOYED.

Name of Company.	Number of locomotives in service.	Number of cars in pas- senger service.	Number of cars in freight service.	Number of cars in com- pany's service.	Total number of cars in service.	Total number of em- ployees.	Total yearly compensa- tion.
Allegheny Junction,	1	.....	.....	.....	.....	8	3,088
Allegheny and South Side,	4	.....	.....	.....	.....	20	12,528
Allegheny Valley, .....	.....	.....	.....	.....	.....	17	.....
Allegheny and Western, .....	.....	.....	.....	.....	.....	7	.....
Allentown, .....	.....	.....	.....	.....	.....	6	.....
Allentown Terminal, .....	.....	.....	.....	.....	.....	4	.....
Altoona and Bech Creek,	2	.....	42	.....	42	38	.....
Bald Eagle Valley, .....	.....	.....	.....	.....	.....	12	600
Baltimore and Ohio,	1,542	942	54,968	2,228	CS,138	49,306	31,046,903
Bangor and Portland,	7	7	12	8	27	195	94,113
Bare Rock,	1	1	.....	.....	8	3	1,860
Beaver Valley,	1	.....	.....	.....	.....	2	1,200
Bedford and Bridgeport, .....	.....	.....	.....	.....	.....	11	.....
Bedford and Hollidaysburg, .....	.....	.....	.....	.....	.....	11	.....
Bellefonte Central,	3	6	73	.....	79	52	25,958
Belvidere-Delaware, .....	.....	.....	.....	.....	.....	12	575
Bessemer and Lake Erie,	95	49	8,655	216	8,950	1,966	1,316,910
Big Level and Kinzua, .....	.....	.....	.....	.....	.....	4	.....
Bloom Run,	1	.....	.....	.....	.....	8	.....
Bloomsburg and Sullivan,	4	10	.....	1	11	63	30,448
Bradford, Bordell and Kinzua, f.....	.....	.....	.....	.....	.....	47	14,169
Bradford and Western Pennsylvania,	2	1	49	.....	50	8	4,001
Brock,	2	.....	.....	.....	.....	.....	.....
Brookville, .....	.....	.....	.....	.....	.....	6	1,097
Brownstone and Middletown,	4	3	.....	43	46	21	6,829

Cumberland Valley,	65	624	107	786	1,416	821,802
Delaware and Hudson,	420	14,008	255	14,643	7,483	4,688,607
Delaware, Lackawanna and Western,	643	24,216	882	25,814	17,659	10,183,885
Delaware River Railroad and Bridge Co.,	23	1,487	21	1,511	292	190,056
Delaware River and Unioh,	1	3	1	4	19	4,996
Delaware, Susquehanna and Schuylkill,	1	1	1	1	19	7,155
Delaware Valley,	1	1	1	1	17	9,741
Dents Run,	10	2	7	26	194	114,294
Donora Southern,	1	1	1	1	12	3,734
Dunkirk, Allegheny Valley and Pittsburg,	9	344	1	368	128	62,294
Berlin,	1	1	1	1	1	1
East Broad Top,	13	1	1	1	1	1
East Mahanoy,	1	1	1	1	1	1
East Pennsylvania,	1	1	1	1	1	1
Eddystone and Delaware River,	3	1	4	57	18	2,479
Elk and Highlands,	1	52	1	1	18	8,386
Elmira and Williamsport,	2	66	1	1	2	3,200
Emporium and Rich Valley,	1,198	51,828	749	53,536	31,074	12,505
Erle,	6	18	18	18	37	17,567,978
Erle and Pittsburg,	3	12	12	12	32	26,365
Etna and Montrose,	1	1	1	1	10	38,426
Gettysburg and Harrisburg,	1	1	1	1	10	1,700
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1	1	1	1	16	6,106
Hooverhurst and Southwestern,	2	3	3	3	20	4,769
Hunter's Run and Slate Belt,	24	2,850	39	2,902	448	269,353
Huntingdon and Broad Top Mountain,	10	18	1	22	98	66,836
Ironton,	2	28	28	28	3	600
Jamesstown and Franklin,	2	28	28	28	8	4,682
Johnsontown,	3	30	2	32	14	2,000
Johnsontown and Bradford,	1	1	1	1	19	7,351
Johnstown and Stony Creek,	3	1	2	2	2	1
Junction,	1	1	1	1	16	3,714
Kane and Elk,	3	21	21	21	10	5,066
Keating and Smethport,	2	2	1	5	21	5,840
Ketner and Kay Fork,	1	14	1	1	22	12,702
Kinzua and Tiona,	1	18	1	33	205	51,745
Kinzua Valley,	641	24,674	1,079	26,127	19,550	13,339,062
Kishacoquillas Valley,	2	21	21	24	26	11,888
Lackawanna and Montrose,	1	1	1	1	1	1
Lackawanna and Wyoming Valley,	1	1	1	1	1	1
Lake Shore and Michigan Southern,	2	2	2	2	2	2
Lancaster, Oxford and Southern,	2	2	2	2	2	2
Lancaster and Quarryville,	2	2	2	2	2	2

TABLE E—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives in service.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars in service.	Total number of employees.	Total yearly compensation.
Leetonla,	3	.....	49	.....	49	110	37,224
Lehigh and Lackawanna, .....	.....	.....	.....	.....	.....	4	.....
Lehigh and New England,	12	3	40	25	68	175	87,077
Lehigh Valley,	747	479	85,018	1,215	36,712	19,039	11,084,040
Lewisburg and Buffalo Valley,	3	.....	40	.....	40	.....	.....
Lewisburg and Tyrone, .....	.....	.....	.....	.....	.....	11	.....
Little Schuylkill Navigation, .....	.....	.....	.....	.....	.....	.....	.....
Lykens Valley, .....	.....	.....	.....	.....	.....	2	3,200
Lykens Valley Navigation, .....	.....	.....	.....	.....	.....	4	1,200
McKeesport Connecting,	12	.....	267	.....	267	92	80,275
McKeesport Terminal,	2	.....	4	.....	4	6	5,145
Mahoning Valley, .....	.....	.....	.....	.....	.....	.....	.....
Maryland and Pennsylvania,	11	22	136	7	165	277	126,029
Meadville, Conneaut Lake and Linesville, .....	.....	.....	.....	.....	.....	.....	.....
Mercer Valley,	11	.....	3	.....	3	62	37,935
Midway and Oakdale, .....	.....	.....	.....	.....	.....	.....	.....
Middletown and Hummelstown, .....	.....	.....	.....	.....	.....	22	6,286
Mill Creek and Mine Hill, .....	.....	.....	.....	.....	.....	5	450
Mine Hill and Schuylkill Haven, .....	.....	.....	.....	.....	.....	4	4,600
Monongahela,	13	3	.....	14	17	591	244,545
Monongahela Connecting,	22	.....	388	12	400	549	348,348
Monongahela and Washington, .....	.....	.....	.....	.....	.....	11	.....
Montour,	6	3	69	.....	72	88	44,594
Mount Carbon and Port Carbon, .....	.....	.....	.....	.....	.....	5	450
Mount Jewett, Kinzua and Rittersville,	6	6	94	.....	100	108	49,570
Mount Penn Gravity,	1	10	1	2	13	14	4,131

Mount Pleasant and Latrobe,	1								5	1,720
Nesquehoning Valley,									4	4,360
NeverSink Mountain,		8							19	5,085
New Castle and Beaver Valley,	3			115					15	27,128
New Castle and Butler,									39	26,539
New Castle and Lowell,	6	10		1					49	12,493
New Haven and Dunbar,				48					43	34,002,710
Newport and Sherman's Valley,	2			91					46	3,408,252
New York Central and Hudson River,	1,773	2,151	63,689	3,341	69,191				4,615	2,699,641
New York, Chicago and St. Louis,	186	72	8,207	140	8,419				4,560	48,600
New York, Ontario and Western,	165	165	7,582	194	7,951				138	640,435
New York and Pennsylvania,	5	5	29	34	34				22	4,277
New York and Susquehanna and Western,	56	81	3,124	31	3,236				5	
Nittany Valley,	1			10					6	
Norristown,									5	
Norristown and Main Line Connecting,									5	
Northern Central,	206	160	9,219	189	9,568				36	4,215,096
Northern Liberties,	3								4	27,724
North Bend and Kettle Creek,	1	2	2						5	815
North Pennsylvania,									4	9,500
North East Pennsylvania,									99	49,942
Ohio Connecting,									7	
Ohio River Junction,	1								16	5,900
Oley Valley,									4	2,930
Ontario, Carbondale and Scranton,									5	6,255
Pencoyd and Philadelphia,	1								6	
Pennsylvania,	2,764	2,145	112,919	3,192	118,256				87,516	61,192,624
Pennsylvania Company,	755	546	49,930	507	50,983				23,194	16,056,055
Pennsylvania Western and Ohio River Connecting,	1			18					6	2,389
Perkiomen,									1	110,681
Philadelphia, Baltimore and Washington,	260	391	3,727	257	4,375				9,615	5,978,734
Philadelphia and Baltimore Central,									13	2,503
Philadelphia and Chester Valley,									46	20,207
Philadelphia and Delaware County,									11	7,000
Philadelphia and Erie,									12	
Philadelphia and Frankford,									5	
Philadelphia, Germantown and Norristown,									3	5,567
Philadelphia, Harrisburg and Pittsburg,									5	
Philadelphia, Newtown and New York,									106	54,106
Philadelphia and Reading,	939	839	38,733	860	40,432				22,017	13,104,254
Philadelphia and Trenton,									5	
Pickering Valley,									5	

TABLE E—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives in service.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars in service.	Total number of employees.	Total yearly compensation.
Pittsburg, Allegheny and McKees Rocks,	7	.....	115	.....	115	47	15,658
Pittsburg and Allegheny River,	2	.....	18	.....	18	15	43,694
Pittsburg, Bessemer and Lake Erie, .....	.....	.....	.....	.....	.....	4	88,188
Pittsburg and Castle Shannon,	4	9	257	.....	268	62	12,721,799
Pittsburg, Chartiers and Youghiogheny,	9	4	100	2	108	123	6,800
Pittsburg, Cincinnati, Chicago and St. Louis,	602	462	18,756	403	19,601	16,510	29,122
Pittsburg, Fort Wayne and Chicago, .....	.....	.....	.....	.....	.....	5	4,152,693
Pittsburg, Johnstown, Ebensburg and Eastern,	2	7	280	2	289	49	40,123
Pittsburg and Lake Erie,	134	86	8,172	109	8,387	6,009	12,492
Pittsburg, Lisbon and Western,	5	4	40	4	48	78	.....
Pittsburg and Moon Run,	2	1	.....	.....	1	33	.....
Pittsburg and Northern, .....	.....	.....	.....	.....	.....	4	.....
Pittsburg and Ohio Valley,	5	.....	.....	.....	.....	53	25,134
Pittsburg, Shawmut and Northern,	28	20	3,155	47	3,222	780	483,351
Pittsburg, Virginia and Charleston, .....	.....	.....	.....	.....	.....	13	1,025
Pittsburg, Youngstown and Ashtabula, .....	.....	.....	.....	.....	.....	7	.....
Plymouth, .....	.....	.....	.....	.....	.....	2	.....
Pomeroy and Newark, .....	.....	.....	.....	.....	.....	10	.....
Portland and Northern, .....	.....	1	.....	.....	1	17	8,253
Quakertown and Eastern,	1	1	.....	.....	1	20	9,610
Reading Belt, .....	.....	.....	.....	.....	.....	5	.....
Reading and Columbia,	5	3	9	8	20	170	96,127
Reading, Marietta and Hanover, .....	.....	.....	.....	.....	.....	6	.....
Reynoldsville and Falls Creek,	5	.....	.....	5	5	80	55,043
Ridgway and Clearfield, .....	.....	.....	.....	.....	.....	11	500

Rochester, Beaver Falls and Western,	1	12	12	7	7	1,141
Rodgers,	1	12	12	12	10	5,965
Rupert and Bloomsburg,	1	12	12	12	18	450
Schuykill and Lehigh,	1	12	12	12	10	4,236
Schuykill Valley Navigation,	1	12	12	12	13	4,410
Scotac,	1	12	12	12	37	8,259
Scottale Connecting,	3	4	2	8	1	510
Scranton, Dunmore and Moosic Lake,	2	8	8	8	1	510
Scranton and Spring Brook,	2	8	8	8	4	.....
Shamokin, Sunbury and Lewisburg, .....	.....	.....	.....	.....	12	.....
Shamokin Valley and Pottsville, .....	.....	.....	.....	.....	12	.....
Sharon,	3	1	.....	.....	3	1,200
Sharpville,	3	1	.....	.....	43	24,725
Sheffield and Tionesta,	3	32	32	35	18	5,965
Slate Run,	2	56	56	56	5	.....
South Chester,	2	6	6	6	11	15,580
South Shore,	2	6	6	6	.....	1,606
Southwest Connecting, .....	.....	.....	.....	.....	8	600
Southwest Pennsylvania, .....	.....	.....	.....	.....	12	600
State Line and Sullivan, .....	.....	.....	.....	.....	5	5,425
St. Clair Terminal,	7	141	141	141	.....	.....
Stewartstown,	1	2	1	3	19	5,832
Stony Creek,	1	.....	.....	.....	38	17,088
Susquehanna and Buffalo,	1	.....	.....	.....	14	7,062
Susquehanna, Bloomsburg and Berwick,	6	5	12	17	69	27,487
Susquehanna and New York,	10	7	191	203	227	115,226
Susquehanna River and Western,	3	2	4	6	27	.....
Tamaqua, Hazleton and Northern,	10	4	474	2	20	7,090
Tionesta Valley, .....	.....	.....	.....	.....	119	59,294
Tipton, .....	.....	.....	.....	.....	10	.....
Trenton-Delaware Bridge Company,	4	5	29	34	14	1,700
Tuscarora Valley,	4	5	29	34	45	12,811
Union,	74	1,100	14	1,114	1,105	894,175
Ursini and North Fork,	2	1	2	3	20	9,775
Valley,	1	28	1	29	7	1,553
Valley Connecting,	2	.....	.....	.....	15	8,606
Washington and Franklin, .....	.....	.....	.....	.....	6	.....
Washington Run,	1	3	4	6	34	21,415
Waynesburg and Washington,	6	12	138	3	137	71,852
Western Maryland,	77	89	1,426	94	1,581	717,804
Western New York and Pennsylvania, .....	.....	.....	.....	.....	16	.....
Western Washington, .....	.....	.....	.....	.....	7	.....
West Side Belt,	6	1	1,068	1,069	300	142,140

TABLE E—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives in service.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars in service.	Total number of employees.	Total yearly compensation.
Wilkes-Barre and Eastern,	24	6	488	11	505	219	119,521
Wilkes-Barre and Hazleton,	1	6	.....	.....	5	65	36,470
Williamsport and North Branch,	8	19	172	4	195	218	71,247
Williams Valley,	1	3	.....	.....	3	20	10,380
Wilmington and Northern, .....	.....	.....	.....	.....	.....	5	.....
Winfield,	1	1	.....	2	3	34	13,838
Wyoming and Pond Creek,	1	.....	8	.....	8	2	.....
York, Hanover and Frederick, .....	.....	.....	.....	.....	.....	11	.....
Total,	14,545	12,259	598,072	17,398	627,727	407,998	\$264,842,523

f See foot note "K," Table "B."

g This report for period from June 30, 1903, to Sept. 30, 1903; this road was leased Sept. 30, 1903 to N. Y. S. & N. R. R. Co., which company makes report covering period from Sept. 30 to June 30, 1904.

q See foot note "Q," Table "B."

TABLE F.—TRAIN MILEAGE.

Name of Company.	Number of miles run by revenue passenger trains.	Number of miles run by revenue mixed trains.	Number of miles run by revenue freight trains.	Total revenue train mileage.
Baltimore and Ohio,	12,711,895	550,782	20,281,364	38,544,041
Bangor and Portland,	69,174	7,536	39,745	116,455
Bare Rock, .....	.....	4,000	.....	4,000
Bellefonte Central,	45,000	.....	19,192	64,192
Bessemer and Lake Erie,	363,822	48,473	743,048	1,155,343
Bradford, Bordell and Kinzua, f	41,122	8,520	5,272	54,914
Bradford and Western Pennsylvania, .....	.....	.....	3,079	3,079
Brock, .....	.....	.....	8,748	8,748
Brookville, .....	.....	5,000	.....	5,000
Buffalo, Bradford and Kane q	42,478	7,623	5,676	55,777
Buffalo, Rochester and Pittsburg,	073,194	92,908	2,472,692	3,638,794
Buffalo and Susquehanna,	193,124	96,955	282,946	573,025
Catasauqua and Fogelsville,	46	18,624	22,229	40,899
Central Railroad of New Jersey,	3,585,206	105,808	3,382,795	7,073,809
Central Railroad of Pennsylvania,	59,400	.....	26,588	85,988
Chester and Delaware River, .....	.....	.....	3,793	3,793
Clearfield and Southern, j .....	.....	6,717	.....	6,717
Cornwall,	33,028	.....	15,458	48,486
Cornwall and Lebanon,	69,641	.....	60,556	130,197
Coudersport and Port Allegheny,	50,600	.....	25,300	75,900
Cumberland Valley,	597,087	.....	724,689	1,321,776
Delaware and Hudson,	3,017,061	313,669	3,868,195	7,198,925
Delaware, Lackawana and Western,	6,886,346	21,926	6,469,225	11,867,497
Delaware, Susquehanna and Schuylkill,	31,593	17,461	229,484	278,538
Dunkirk, Allegheny Valley and Pittsburg,	126,662	.....	108,938	235,600
Elk and Highlands, .....	.....	.....	9,986	9,986

TABLE F—TRAIN MILEAGE—Continued.

Name of Company.	Number of miles run by revenue passenger trains.	Number of miles run by revenue mixed trains.	Number of miles run by revenue freight trains.	Total revenue train mileage.
Emporium and Rich Valley,	7,759,190	9,000	11,323,282	9,000
Erie,	58,496	10,408	67,521	19,032,472
Gettysburg and Harrisburg, .....	.....	.....	10,243	136,425
Hooverhurst and Southwestern, .....	.....	11,850	.....	10,243
Hunter's Run and Slate Belt,	75,573	.....	342,921	11,850
Huntingdon and Broad Top Mountain,	10,264	.....	74,476	418,494
Ironton, .....	.....	.....	9,125	64,740
Ketner and Kay Fork, .....	.....	.....	2,621	9,125
Kinzua and Tiona, .....	.....	32,000	.....	2,621
Kishacoquillas Valley,	18,830	10,362	133	32,000
Lackawanna and Montrose,	411,146	21,323	.....	29,325
Lackawanna and Wyoming Valley,	6,478,926	.....	7,816,814	432,469
Lake Shore and Michigan Southern, .....	.....	.....	19,361	14,295,740
Leetonia, .....	.....	101,167	66,573	19,861
Lehigh and New England,	3,929,313	.....	8,014,974	167,730
Lehigh Valley,	201,097	.....	54,399	1,944,287
Maryland and Pennsylvania, .....	.....	12,701	.....	255,496
Middletown and Hummelstown,	47,195	.....	144,838	12,701
Monongahela, .....	.....	.....	820,286	192,033
Monongahela Connecting,	45,872	3,909	35,283	820,286
Mount Jewett, Kinzua and Riterville, .....	.....	.....	37,800	86,044
New Haven and Dunbar, .....	.....	48,916	.....	37,800
Newport and Sherman's Valley,	22,595,305	298,453	19,046,447	43,916
New York, Central and Hudson River,	1,228,627	.....	4,273,022	41,940,205
New York, Chicago and St. Louis,	1,084,935	800,876	1,812,363	5,486,649
New York, Ontario and Western, .....	.....	.....	.....	3,697,973

New York and Pennsylvania,	76,585	35,191	111,776
New York, Susquehanna and Western,	553,097	615,021	1,168,118
Northern Central,	2,168,280	3,067,889	5,236,169
North East Pennsylvania,	134,470	17,371	151,841
Pennsylvania,	21,883,142	27,970,680	49,853,772
Pennsylvania Company,	6,653,442	11,013,901	17,667,343
Perkiomen,	82,012	153,942	280,775
Philadelphia, Baltimore and Washington,	5,114,969	2,760,582	7,875,551
Philadelphia and Chester Valley,	32,823	17,668	64,015
Philadelphia, Newtown and New York,	121,034	13,624	134,670
Philadelphia and Reading,	6,319,085	13,626	16,094,048
Pittsburg, Chartiers and Youghlogheny,	35,992	9,377,359	69,496
Pittsburg, Cincinnati, Chicago and St. Louis,	6,887,798	33,504	16,083,254
Pittsburg, Johnstown, Ebensburg and Eastern,	64,830	9,195,456	80,954
Pittsburg and Lake Erie,	850,541	16,124	2,173,342
Pittsburg, Lisbon and Western,	35,594	1,322,801	65,787
Pittsburg, Shawmut and Northern,	96,550	30,203	356,302
Portland and Northern,	129,892	126,798	10,780
Reading and Columbia,	129,892	10,780	254,601
Reynoldsville and Falls Creek,	1,742	124,709	39,100
Rupert and Bloomsburg,	35,960	39,100	16,498
Sharpsville,	28,075	421	21,828
Sheffield and Tionesta,	53,950	20,400	56,360
Slate Run,	58,708	21,168	21,168
Stony Creek,	39,186	18,276	46,351
Susquehanna, Bloomsburg and Berwick,	5,840	20,730	74,680
Susquehanna and New York,	60,921	42,951	114,424
Tanawqua, Hazleton and Northern,	796,568	18,465	18,040
Tionesta Valley,	22,581	13,040	140,453
Tuscarora Valley,	39,186	101,267	34,020
Washington Run,	5,840	34,020	34,020
Waynesburg and Washington,	60,921	5,840	119,431
Western Maryland,	796,568	58,510	1,356,679
West Side Belt,	783	551,959	24,544
Wilkes-Barre and Eastern,	22,581	8,752	304,166
Williamsport and North Branch,	126,918	277,247	173,753
Williams Valley,	122,581	7,358	47,970
Total,	123,502,616	3,732,165	286,825,653

q See foot note "q," Table "B."

j See foot note "j," Table "D."

* Lessee's report.

f See foot note "k," Table "B."

TABLE G—NUMBER OF PASSENGERS CARRIED, COST PER MILE, ETC.

Name of Company.	Number of passengers carried	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.
						Cts. Mills.	Cts. Mills.			
Altoona and Beech Creek,	15,403,061	1,299,687	657,869,285	43	13,146,449	86.3	01.998	01.998	122.1	\$4,062
Baltimore and Ohio,	75,885	30,074	1,001,308	13	11,835	15.5	01.182	01.182	.....	329
Bangor and Portland,	7,404	16,437	37,020	5	1,111	15.0	03	03	.....	444
Bare Rock,	51,343	26,311	698,493	14	15,057	29.3	02.155	02.155	38.1	635
Bellefonte Central,	567,359	298,563	13,053,826	23	236,602	41.7	01.813	01.813	63.9	1,293
Bessemer and Lake Erie,	66,900	1,299,687	2,007,000	30	23,251	34.7	01.188	01.188	.....	864
Bloomsburg and Sullivan,	30,074	298,563	550,280	18	18,137	60.3	03.295	03.295	40.6	420
Bradford, Bordell and Kinzua, f.....	16,437	1,299,687	32,874	2	510	03.1	01.240	01.240	.....	203
Brownstone and Middletown,	26,311	298,563	449,700	17	13,346	50.7	02.968	02.968	30.3	316
Buffalo, Bradford and Kane, q.....	1,299,687	298,563	45,208,614	35	928,488	71.4	02.054	02.054	97.6	2,074
Buffalo, Rochester and Pittsburg,	298,563	1,299,687	4,827,629	16	135,770	45.4	02.812	02.812	52.4	882
Caminal and Susquehanna,	364	1,299,687	10,228	13	128	35.1	02.612	02.612	.....	4,546
Cattaraugus and Black Forest,	4,353	1,299,687	24,216	5	589	13.4	02.432	02.432	03.3	21
Catsaqua and Fogelsville,	17,679,474	1,299,687	265,766,489	14	4,166,105	23.5	01.653	01.653	108.7	5,774
Central Railroad of New Jersey,	72,287	1,299,687	767,709	11	15,340	21.2	01.998	01.998	29.1	635
Central Railroad of Pennsylvania,	4,778	1,299,687	30,501	6	1,169	.....	.....	.....	.....	.....
Chestnut Ridge,	1,051	1,299,687	7,881	.....	311	32.4	04.319	04.319	07.3	35
Clearfield Southern, j.....	108,630	1,299,687	795,107	7	17,669	16.2	02.222	02.222	66.9	1,484
Cornwall,	164,907	1,299,687	1,830,011	11	33,835	20.5	01.848	01.848	52.8	1,699
Cornwall and Lebanon,	64,480	1,299,687	1,020,573	16	30,528	47.3	02.991	02.991	69.6	783
Coudersport and Port Allegheny,	1,296,094	1,299,687	23,280,930	18	473,713	36.5	02.035	02.035	91.5	3,351
Cumberland Valley, .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Delaware and Hudson,	6,441,845	113,368,321	18	2,490,618	38.6	02,197	84.4	3,427
Delaware, Lackawanna and Western,	17,780,865	361,288,546	20	5,135,626	28.8	01,421	121.4	8,230
Delaware, Susquehanna and Schuylkill,	20,801	186,919	9	5,314	25.6	02,843	11.8	32
Dunkirk, Allegheny Valley and Pittsburg,	234,170	4,569,411	20	106,788	45.6	02,337	98.3	1,375
East Broad Top,	112,784	1,286,911	11	28,826	22.0	01,929	.....	.....
Emporium and Rich Valley,	2,430	13,518	6	2,800	23.8	04,288	.....	.....
Erie,	19,876,880	508,006,314	26	7,378,849	37.1	01,452	112.2	4,632
Gettysburg and Harrisburg,	124,980	2,171,432	17	35,369	28.7	01,656	56.9	1,152
Hunter's Run and Slate Belt,	6,842	29,937	4	346	12.3	02,828	.....	92
Huntingdon and Broad Top Mountain,	159,257	3,458,990	27	84,925	53.3	02,455	133.2	1,532
Ironton,	122,393	489,572	4	6,542	.....	01,336	63.7	595
Kishacoquillas Valley,	47,587	390,316	8	7,434	15.6	01,905	25.3	854
Lackawanna and Montrose,	82,101	506,353	10	17,490	33.5	03,461	63.0	1,896
Lackawanna and Wyoming Valley,	831,156	.....	.....	118,772	14.2	.....	29.0	6,284
Lake Shore and Michigan Southern,	6,195,921	346,566,247	56	7,165,148	115.6	02,068	161.8	7,244
Lancaster, Oxford and Southern,	16,992	.....	.....	5,175	30.4	.....	.....	304
Lehigh and New England,	4,199,490	182,373,082	43	3,156,715	75.1	01,730	94.9	2,678
Lehigh Valley,	327,172	4,903,042	15	103,035	31.4	02,102	70.4	1,782
Maryland and Pennsylvania,	16,381	95,548	6	2,650	16.1	02,774	21.3	427
Middle-town and Hummelstown,	73,521	536,404	7	15,178	20.6	02,830	39.0	431
Monongahela,	71,424	514,238	7	14,546	20.3	02,8	.....	1,555
Montour,	32,920	261,927	8	9,033	28.6	03,449	21.2	1,189
Mount Jewett, Kinzua and Rittville,	88,743	.....	.....	16,954	19.1	02,368	79.8	2,119
Mount Penn Gravity,	70,096	.....	.....	10,398	.....	.....	.....	.....
Neversink Mountain,	970,584	.....	.....	47,364	.....	.....	.....	.....
New Castle and Lowell,	29,367	341,663	.....	10,573	36.0	03,094	.....	371
Newport and Sherman's Valley,	42,007,163	1,342,153,522	32	23,638,684	56.2	01,761	126.9	9,035
New York Central and Hudson River,	859,745	82,739,122	98	1,356,885	158.0	1,620	195.1	2,834
New York, Chicago and St. Louis,	1,637,887	56,086,962	34	1,043,093	63.6	01,860	63.0	2,168
New York, Ontario and Western,	69,809	1,496,182	22	30,409	43.8	02,032	31.4	627
New York and Pennsylvania,	2,729,638	45,107,320	17	448,120	16.4	.....	.....	3,230
New York Susquehanna and Western,	5,151,974	78,407,902	15	1,758,917	34.1	02,243	95.7	4,495
Northern Central,	875,409	5,194,085	6	77,959	08.9	01,501	59.9	3,143
North East Pennsylvania,	289,289	.....	.....	36,896	.....	.....	.....	.....
Oley Valley,	51,780,396	1,222,116,663	24	24,686,093	47.6	02,020	140.9	7,704
Pennsylvania,	10,090,251	285,081,359	28	5,904,701	58.5	02,072	116.9	5,065
Pennsylvania Company,	225,478	2,624,065	12	57,513	25.5	02,192	49.6	1,643
Perkiomen,	10,770,900	292,265,215	27	5,939,236	55.1	02,032	135.0	9,722
Philadelphia, Baltimore and Washington,	48,240	386,757	8	7,696	15.9	01,990	18.3	356
Philadelphia and Chester Valley,	701,905	3,962,694	6	59,308	08.4	01,497	51.5	2,874
Philadelphia, Newtown and New York,	27,644,360	349,139,591	13	5,516,669	19.9	01,561	61.6	6,067
Philadelphia and Reading, .....	.....	.....	.....	.....	.....	.....	.....	.....

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.	Cts. Mills.	Cts. Mills.	Cts. Mills.	Average receipts per passenger per mile.	Passenger earnings per train mile.	Passenger earnings per mile of road.
Pittsburg and Castle Shannon,	1,412,511	2,208,055	.....	47,050	03.3	02.131	.....	8.468			
Pittsburg Chartiers and Youghioheny,	104,990	440,253	4	10,454	9.9	02.374	31.5	1.745			
Pittsburg, Cincinnati, Chicago and St. Louis,	10,443,937	312,773,145	30	6,413,369	61.4	02.050	126.4	1.746			
Pittsburg, Johnstown, Ebensburg and Eastern,	231,593	1,396,304	.....	35,377	15.2	02.520	55.7	1.176			
Pittsburg and Lake Erie,	2,423,482	55,547,791	23	1,044,434	43.0	01.880	139.6	2.273			
Pittsburg, Lisbon and Western,	105,014	715,217	7	18,623	17.7	02.604	64.6	6.227			
Pittsburg and Moon Run,	13,920	59,856	4	1,808	12.9	03.020	.....	659			
Pittsburg, Shawmut and Northern,	227,343	2,769,617	12	71,008	31.2	02.560	36.6	404			
Quakertown and Eastern,	18,272	.....	.....	3,296	.....	.....	.....	390			
Reading and Columbia,	303,421	4,129,628	14	93,091	30.6	02.254	80.2	.....		
Rupert and Bloomsburg,	37,688	58,536	.....	1,742	04.6	02.976	11.4	.....		
Sharnsville,	12,883	83,772	6	3,816	29.6	04.555	22.0	.....		
Sheffield and Tionesta,	21,768	217,680	10	9,795	45.0	.....	27.2	.....		
Stewartstown,	20,728	.....	.....	3,178	.....	.....	.....	.....
Stony Creek,	34,474	272,906	8	5,622	16.3	02.060	22.1	.....		
Susquehanna, Bloomsburg and Berwick,	21,100	296,466	14	9,778	08.298	18.1	227	.....		
Susquehanna and New York,	66,483	810,509	12	27,632	41.5	03.409	40.6	.....		
Tionesta Valley,	33,150	304,521	9	15,181	45.7	04.979	42.7	.....		
Tuscarora Valley,	25,331	292,468	12	7,885	30.8	02.679	23.0	.....		
Union,	2,283	.....	.....	334	14.5	.....	16.2	.....		
Ursina and North Fork,	9,655	.....	.....	1,218	.....	.....	.....	.....
Washington Run,	36,070	153,319	4	6,516	18.0	04.815	82.6	.....		
Waynesburg and Washington,	100,701	2,199,314	23	62,067	61.6	02.822	118.7	.....		
Western Maryland,	1,880,660	30,947,962	23	531,486	39.0	01.717	78.8	.....		

West Side Belt,	6,504	19,512	3	325	.....	01,667	20.7	.....
Wilkes-Barre and Eastern,	11,517	299,204	26	6,860	59.5	02,295	44.8	139
Wilkes-Barre and Hazleton,	226,424	.....	.....	110,107	48.6	.....	.....	.....
Williamsport and North Branch,	151,166	1,857,336	12	46,148	30.5	02,485	39.9	529
Williams Valley,	110,100	1,321,200	12	11,309	10.2	856	26.3	1,053
Winfield,	10,779	106,935	10	2,763	25.6	02,107	22.0	273
Total,	267,611,205	6,737,612,253	.....	\$124,416,755	.....	.....	.....	.....

* Lessee's report.
 f See foot note "K," Table "B."
 q See foot note "Q," Table "B."
 j See foot note "J," Table "D."

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.
Allegheny Junction, .....	.....	.....	5,837	136	55,757	.....	.....
Altoona and Beech Creek, .....	.....	.....	23,521	7,310	.....	.....	.....
Baltimore and Ohio,	2,698,297	698,131	27,578,322	2,677,679	6,612,431	493,173	2,589,160
Bangor and Portland,	10,085	170	257,986	3,754	123,130	18,925	130,533
Bare Rock, .....	.....	.....	40,000	.....	.....	.....	.....
Bellefonte Central,	758	.....	153,463	5,029	49,399	.....	3,607
Bessemer and Lake Erie,	31,325	4,837	5,076,733	50,264	570,112	48,903	36,781
Bloomsburg and Sullivan, .....	.....	.....	.....	.....	.....	.....	96,699
Bradford, Bordell and Sullivan,	878	187	1,520	6,065	2,540	1,382	981
Bradford and Western Pennsylvania, .....	.....	.....	.....	15,080	.....	.....	.....
Brock, .....	.....	.....	107,338	.....	.....	.....	.....
Brookville, .....	.....	.....	.....	14,579	.....	.....	.....
Brownstone and Middletown,	24	43	58,457	168	132	323	92
Buffalo, Bradford and Kane, q	552	.....	6,150,002	6,130	292	2,032	4,100
Buffalo, Rochester and Pittsburg,	150,104	32,313	269,956	269,956	562,152	312,894	141,928
Buffalo and Susquehanna,	25,781	21,243	63,243	1,098,878	57,927	29,438	31,349
Carmal and Black Forest,	187	13	1,407	38,082	12	89	.....
Catasauqua and Fogelsville,	8,715	4,988	272,658	15,537	139,317	31,034	12,895
Central Railroad of New Jersey,	356,537	85,603	13,353,115	514,152	2,499,323	722,375	3,782,872
Central Railroad of Pennsylvania,	3,135	82	250,067	15,690	60,403	2,979	875
Chester and Delaware River,	13,266	27,807	427,068	67,195	205,185	28,674	33,688
Chestnut Ridge,	244	561	3,212	12,061	7,701	6,045	28
Cheswick and Harmer, .....	.....	.....	.....	.....	.....	.....	88,761
Clearfield Southern, j	17	.....	28,673	3,161	59	319	.....
Cornwall, .....	.....	.....	190,189	.....	126,624	.....	56,212

Cornwall and Lebanon,	11,058	5,682	428,211	10,974	188,386	16,965	52,678
Coudersport and Fort Allegheny,	6,560	5,595	8,155	77,690	9,035	36,605	.....
Cumberland Valley,	196,015	40,919	4,027,920	317,901	583,205	166,247	170,627
Delaware and Hudson,	899,465	157,944	10,388,515	671,423	1,873,174	219,143	825,388
Delaware, Lackawanna and Western,	1,390,972	296,617	11,849,584	616,417	1,339,763	481,965	925,001
Delaware, Susquehanna and Schuylkill,	2,168	.....	1,695,781	16,458	11,767	.....	1,073
Dents Run, .....	.....	.....	10,647	7,470	.....	.....	.....
Donora Southern, .....	.....	.....	40,834	.....	.....	.....	.....
Dunkirk, Allegheny Valley and Pittsburg,	32,368	8,832	41,498	39,023	94,175	13,049	15,045
East Broad Top,	1,242	774	309,208	9,133	29,413	1,349	1,077
Edystone and Delaware River, .....	.....	.....	1,034	.....	.....	3,788	7,164
Elk and Highlands,	33	10	51,369	5,348	453	123	.....
Emporium and Rich Valley,	483	.....	106,798	106,798	.....	799,342	2,278,797
Erie,	2,169,160	697,152	17,129,297	1,504,078	4,414,467	.....	.....
Etna and Montrose, .....	.....	27,986	688,694	.....	19,861	20,005	13,260
Gettysburg and Harrisburg,	49,250	.....	192,310	34,847	.....	309	.....
Hooverhurst and Southwestern,	131	.....	90,614	6,946	1,523	10,380	653
Hunter's Run and Slate Belt,	163	1	23,344	5,471	117,094	7,980	25,078
Huntingdon and Brosp Top Mountain,	19,111	12,919	2,193,588	250,961	1,837	692,285	.....
Ironton,	1,493	.....	490,791	23,131	2,345	10,969	.....
Kane and Elk,	602	.....	10	23,131	2,345	14	.....
Ketner and Kay Fork, .....	.....	.....	1,987	5,674	9,073	149	2,928
Kinzua and Tiona,	2,447	580	.....	17,425	.....	.....	.....
Kishacoquillas Valley,	3,305	1,112	6,760	3,891	1,950	976	.....
Lackawanna and Montrose,	335	118	22,770	1,858	1,827	3,385	745
Lackawanna and Wyoming Valley, .....	.....	.....	.....	922	305	2,052	.....
Lake Shore and Michigan Southern,	3,038,562	931,110	14,215,036	790,660	4,954,742	999,382	990,939
Lancaster, Oxford and Southern, .....	.....	.....	.....	.....	.....	.....	13,910
Leetonia,	637	2,190	2,460	74,012	1,360	189	11,258
Letch Valley,	2,438,666	708,644	13,361,416	560,752	2,552,863	1,418,502	868,254
McKeesport Terminal,	730	.....	50,309	1,837	62,164	.....	16,953
Maryland and Pennsylvania,	34,872	21,904	90,345	30,489	26,646	14,398	6,490
Mercer Valley,	1,123	215	398,066	5,000	314,387	.....	143,756
Middletown and Hummelstown,	5,714	1,443	16,420	812	1,839	2,532	2,271
Monongahela, .....	.....	.....	597,799	10,273	23,512	27,677	.....
Montour, .....	.....	.....	.....	.....	.....	21,409	.....
Mount Jewett, Kinzua and Riterville,	1,623	2,157	17,124	184,798	5,333	1,293	1,143
New Castle and Butler, .....	.....	.....	89,683	.....	.....	.....	.....
New Haven and Dunbar,	561	.....	434,000	2,901	55,679	.....	15,750
New York Central and Hudson River,	5,364,931	2,310,907	15,520,613	2,354,083	4,500,136	3,702,941	2,626,094
New York, Chicago and St. Louis,	1,230,684	642,304	1,123,413	362,316	856,467	270,394	435,764
New York, Ontario and Western,	282,955	29,539	3,259,672	93,040	338,000	86,969	225,247
New York and Pennsylvania,	17,452	2,899	21,712	47,717	12,451	5,677	139

TABLE I—QUANTITY OF FREIGHT CARRIED, COST PER TON, ETC.

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 mille of road.
Allegheny Junction,	61,730	1	61,730	1	1	\$3,311	.....	.....	.....	\$3,311
Altoona and Beech Creek,	30,831	23,229	.....	.....	.....	23,229	.....	.....	.....	.....
Baltimore and Ohio,	43,347,193	8,358,881,237	193	.....	.....	48,617,103	112.1	.....	.....	12,360
Bangor and Portland,	544,583	7,614,134	14	.....	.....	230,366	42.3	.....	.....	4,499
Bare Rock,	40,000	100,000	.....	.....	.....	3,606	09.0	03.032	.....	1,442
Bellefonte Central,	212,256	1,844,965	9	.....	.....	46,460	21.8	02.517	.....	1,720
Bessemer and Lake Erie,	5,818,955	701,352,545	121	.....	.....	3,123,782	53.6	0.445	.....	15,310
Bloomsburg and Sullivan,	96,699	2,900,970	30	.....	.....	62,526	64.6	02.155	.....	2,084
Bradford, Bordell and Kinzua,	13,543	345,346	26	.....	.....	11,815	87.2	03.421	.....	2,246
Bradford and Western Pennsylvania,	16,080	77,360	5	.....	.....	6,757	44.8	08.735	.....	8,260
Brook,	107,338	174,961	.....	.....	.....	12,419	.....	.....	.....	.....
Brookville,	14,579	1,087	6	.....	.....	1,087	15.4	05.446	.....	84
Brownstone and Middletown,	59,239	104,573	2	.....	.....	5,695	9.6	05.446	.....	2,378
Buffalo, Bradford and Kane,	13,263	358,783	27	.....	.....	11,281	84.8	08.139	.....	274
Buffalo, Rochester and Pittsburg,	7,619,349	1,126,374,754	148	.....	.....	6,080,364	78.9	.541	.....	12,307
Buffalo and Susquehanna,	1,327,809	44,491,861	34	.....	.....	786,165	59.1	01.764	.....	4,651
Carmal and Black Forest,	39,760	1,117,256	.....	.....	.....	19,400	48.7	01.736	.....	680
Catawqua and Fogelsville,	485,124	4,976,789	10	.....	.....	102,435	21.1	02.058	.....	3,472
Central Railroad of New Jersey,	21,313,977	1,761,698,899	82	.....	.....	15,808,466	74.1	.853	.....	21,474
Central Railroad of Pennsylvania,	333,211	3,857,398	12	.....	.....	64,321	19.3	01.667	.....	1,873
Chester and Delaware River,	802,881	1,674,445	2	.....	.....	79,028	08.8	04.720	.....	14,773
Chestnut Ridge,	28,847	.....	.....	.....	.....	8,704	.....	.....	.....	.....
Cheswick and Harmer,	82,761	169,804	2	.....	.....	5,942	.....	.....	.....	.....
Clearfield Southern, j	32,229	356,304	11	.....	.....	4,227	13.1	01.185	.....	303

Cornwall,	373,025	2,000,442	5	51,595	13.8	02,579	333.7	4,072
Cornwall and Lebanon,	713,961	10,644,675	15	167,361	23.4	01,572	276.3	6,330
Coudersport and Port Alleghey,	143,640	3,579,400	25	68,428	47.6	01,912	270.4	1,521
Cumberland Valley,	5,502,834	266,948,464	49	1,572,281	28,572	.589	216.9	9,637
Delaware and Hudson,	15,035,052	1,674,458,316	111	11,502,785	76.5	.687	275.0	14,013
Delaware, Lackawanna and Western,	16,960,369	2,835,420,372	167	21,230,863	125.1	.749	327.6	26,610
Delaware, Susquehanna and Schuylkill,	1,727,628	140,333,014	81	1,194,573	69.1	.851	483.7	6,561
Dents Run,	18,117	.....	.....	1,169	.....	.....	.....	.....
Donora Southern,	40,834	.....	.....	6,582	136.7	.....	.....	1,880
Dunkirk, Allegheny Valley and Pittsburg,	243,991	9,441,189	39	166,425	68.2	01.7	153.2	1,843
East Broad Top,	352,136	7,334,708	27	117,892	33.4	01.607	.....	3,102
Eddystone and Delaware River,	11,986	.....	.....	.....	.....	.....	.....	.....
Elk and Highlands,	57,336	159,580	3	16,456	28.7	10.311	164.6	1,473
Elmira and Williamsport, .....	.....	.....	.....	6,571	.....	.....	.....	.....
Emporium and Rich Valley,	107,281	825,063	8	30,866	28.7	03.7	342.9	2,286
Erie,	28,992,293	4,529,020,145	156	29,546,445	101.9	.630	262.3	15,823
Etna and Montrose,	688,694	.....	.....	88,381	12.8	.....	.....	.....
Gettysburg and Harrisburg,	357,489	6,624,919	19	118,537	33.1	01.789	162.1	3,479
Hooverhurst and Southwestern,	98,000	258,362	3	14,235	14.5	04.836	.....	1,531
Hunter's Run and Slate Belt,	41,535	154,727	4	9,353	23.6	06.355	82.9	728
Huntingdon and Broad Top Mountain,	2,626,731	96,603,458	37	657,563	25.0	6.81	191.7	10,009
Ironton,	1,202,266	3,991,523	3	210,150	17.4	05.265	282.1	19,105
Kane and Elk,	25,590	382,600	15	9,837	38.5	02.571	.....	656
Ketner and Kay Fork,	20,413	146,973	7	7,839	38.4	05.333	85.9	1,088
Kinzua and Tiona,	17,425	44,434	3	4,335	24.8	09.756	165.4	481
Kishacoquillas Valley,	13,053	104,424	7	5,203	39.8	04.382	16.2	548
Lackawanna and Montrose,	18,992	107,239	11	7,286	38.3	03.516	69.4	695
Lackawanna and Wyoming Valley,	26,502	112,800	4	8,672	32.7	07.688	40.6	456
Lake Shore and Michigan Southern,	25,920,421	4,556,675,566	176	23,838,710	91.9	.623	305.6	16,500
Lancaster, Oxford and Southern,	13,910	.....	.....	10,694	76.1	.....	.....	536
Leontonia,	92,106	1,022,695	6	53,570	58.1	05.238	290.3	3,123
Lehigh and New England, .....	.....	.....	.....	177,372	.....	.....	.....	.....
Lehigh Valley,	21,909,097	3,896,502,788	178	24,829,777	113.3	06.37	309.7	17,829
McKeesport Terminal,	121,993	.....	.....	9,765	.....	.....	.....	.....
Maryland and Pennsylvania,	225,139	3,399,193	15	161,718	71.8	04.760	299.2	2,048
Mercer Valley,	861,209	.....	.....	26,745	08.1	.....	.....	8,915
Middletown and Hummelstown,	25,212	160,096	6	8,816	34.9	05.507	69.4	1,388
Monongahela,	1,936,931	56,002,663	29	373,266	19.2	.667	257.7	8,738
Monongahela Connecting, .....	.....	.....	.....	440,155	.....	.....	.....	.....
Montour,	619,208	6,279,864	10	36,326	06.8	.....	.....	2,795
Mount Jewett, Kinzua and Ritterville,	213,471	1,979,247	9	64,615	30.2	03.265	164.9	1,157
New Castle and Butler,	39,663	.....	.....	5,599	.....	.....	.....	.....
New Haven and Dunbar,	508,891	2,671,678	5	41,565	08.1	01.556	109.9	7,917

TABLE I—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.	Cts. Mills. Cts. Mills. Cts. Mills.		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.
							35.402	126.7				
Newport and Sherman's Valley	36,379,655	18,149,961	6,938,837	589	191	46,100,233	35.402	126.7	.....	.664	238.9	1,242
New York Central and Hudson River	4,920,342	2,573,491	1,349,668	793	274	7,066,616	46,100,233	126.7	.....	.523	166.1	13,311
New York, Chicago and St. Louis	4,315,422	87,994	630,918	900	146	5,355,275	7,066,616	143.4	.....	.848	204.9	13,061
New York, Ontario and Western	108,057	18,149,961	2,891,450	27	48	70,707	5,355,275	124.0	.....	.....	.....	9,765
New York and Pennsylvania	2,573,491	87,994	124,322	817	48	1,446,050	70,707	56.1	.....	01.163	236.1	.....
New York, Susquehanna and Western	18,149,961	87,994	1,223,324	816	67	7,860,062	1,446,050	12.2	.....	.....	256.8	2,274
Nittany Valley	114,562	114,562	1,474,787	13	13	60,112	1,446,050	43.2	.....	.642	.....	16,988
Northern Central	98,098,025	58,043,816	14,346,676	750	146	86,968,246	7,860,062	52.4	.....	04.076	346.0	2,344
Northern Liberties	58,043,816	1,177,666	4,310,707	412	74	26,554,358	60,112	88.6	.....	.606	310.9	22,017
North East Pennsylvania	1,177,666	12,398,769	669,126	332	54	68,332	86,968,246	45.7	.....	.616	241.1	17,412
Pennsylvania	231,320	178,285	1,308,300	7	11	68,109	26,554,358	36.1	.....	01.049	214.4	11,120
Pennsylvania Company	36,017,087	467,081	3,336,918	254	93	27,854,440	4,920,342	29.5	.....	02.664	219.0	2,856
Perkionen	12,398,769	178,285	1,308,300	7	11	68,109	231,320	37.9	.....	05.206	499.4	3,137
Philadelphia and Washington	467,081	467,081	3,336,918	254	93	27,854,440	36,017,087	77.3	.....	.835	284.9	27,461
Philadelphia and Chester Valley	1,489,202	1,489,202	16,320,119	10	10	244,983	36,017,087	115.7	.....	.....	.....	.....
Philadelphia, Newtown and New York	29,616,716	29,616,716	2,863,374	177	96	19,180,874	4,920,342	16.4	.....	01.599	731.2	11,116
Philadelphia and Reading	49,543	49,543	423,097	9	9	13,046	29,616,716	64.784	.....	.672	212.2	13,766
Pittsburg, Allegheny and McKees Rocks	19,377,428	251,067	1,280,886	524	66	9,046,892	13,046	26.3	.....	03.080	80.9	820
Pittsburg and Castle Shannon	251,067	486,540	2,895,532	11	11	60,977	49,543	46.6	.....	.706	686.8	47,641
Pittsburg, Charterns and Youghiogheny	486,540	486,540	2,895,532	11	11	60,977	19,377,428	24.2	.....	02.262	201.8	1,746
Pittsburg, Cincinnati, Chicago and St. Louis	2,895,532	2,895,532	2,895,532	4	4	31,191	251,067	.....	.....	01.308	.....	6,238
Pittsburg, Johnston, Ebensburg and Eastern	.....	.....	.....	.....	.....	.....	486,540	.....	.....	.....	.....	.....
Pittsburg and Lake Erie	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsburg, Lisbon and Western	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsburg and Moon Run	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Pittsburg and Ohio Valley,	1,246,564	37,298,551	62,636	51.2	01.711	250.6	3,057
Pittsburg, Shawmut and Northern,	61,033	610,330	638,350	24.4	02.448	138.6	1,220
Quakertown and Northern,	32,417	.....	14,946	.....	.....	.....	.....
Quakertown and Eastern,	454,893	.....	9,180	.....	.....	.....	.....
Reading and Columbia,	1,867,279	15,613,422	197,257	43.3	01.872	158.1	3,302
Reynoldsville and Falls Creek,	43,605	68,419	187,058	10.0	01.198	478.9	7,995
Rupert and Bloomsburg,	21,371	.....	7,771	17.5	11.202	51.9	4,882
Scotac,	99,262	.....	10,753	10.8	10.832	.....	10,752
Scottdale Connecting,	119,283	.....	23,015	.....	.....	.....	.....
Scranton and Spring Brook,	109,946	1,927,332	20,474	17.1	01.062	98.7	1,153
Sharpsville,	88,473	2,418,812	49,476	45.0	02.045	242.5	1,455
Sheffield and Tionesta,	173,355	1,592,614	39,097	44.1	02.455	184.7	2,172
Slate Run, .....	.....	.....	17,519	.....	.....	.....	.....
South Shore,	20,756	.....	126,139	.....	.....	.....	.....
St. Clair Terminal,	442,861	.....	10,520	.....	.....	.....	1,461
Stewartstown,	341,922	3,801,547	46,670	11.2	01.307	271.7	4,932
Stony Creek,	77,530	.....	6,485	.....	.....	.....	.....
Susquehanna and Buffalo,	256,477	2,318,674	44,941	57.9	01.1	216.3	963
Susquehanna, Bloomsburg and Berwick,	751,671	6,411,925	156,113	60.8	02.434	257.1	2,813
Susquehanna and New York,	423,364	2,503,241	23,965	03.187	.....	.....	.....
Tamaqua, Hazleton and Northern,	15,225	7,250,463	193,393	46.1	02.667	132.7	2,417
Tionesta Valley,	15,408,325	161,655	18,868	123.9	.....	190.9	2,282
Tuscarora Valley,	105,032	.....	1,919,253	124.5	.....	55.4	699
Union,	225,982	.....	2,189	49.0	.....	.....	87,477
Ursina and North Fork,	508,823	194,345	13,202	05.8	06.793	.....	15,350
Valley Connecting,	63,621	1,931,899	34,966	06.8	01.810	399.1	8,741
Washington Run,	2,842,649	1,706,153	67,460	100.6	03.954	115.2	2,396
Waynesburg and Washington,	996,444	139,527,950	1,259,167	44.2	02.902	225.6	4,355
Western Maryland,	1,274,699	6,975,108	166,284	16.6	02.384	.....	.....
West Side Belt,	2,190	66,072,763	563,644	44.2	.....	203.3	6,490
Wilkes-Barre and Eastern,	206,162	.....	1,803	.....	.....	.....	.....
Wilkes-Barre and Hazleton,	21,705	5,408,021	116,947	56.2	02.144	228.2	1,190
Williamsport and North Branch,	216,059	260,460	11,954	55.0	04.690	24.9	996
Williams Valley,	30,934	2,632,067	21,563	09.9	.....	142.3	1,767
Winfield, .....	.....	.....	.....	.....	.....	.....	.....
Wyoming and Pond Creek, .....	.....	.....	619	.....	.....	.....	.....
Total,	\$563,481,722	\$67,574,068,060	\$443,187,271	.....	.....	.....	.....

* Lessee's report.
 q See foot note "q," Table "B."
 j See foot note "j," Table "D."

TABLE J—EARNINGS AND INCOME DURING THE YEAR.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operations.	Income from other sources including interest on bonds, dividends on stock, rentals, etc.	Total earnings and income.
Allegheny Junction, .....	.....	\$3,311	.....	\$3,311	\$30	\$3,341
Allegheny and South Side, .....	.....	.....	.....	23,276	.....	23,276
Allegheny Valley, .....	.....	.....	\$23,276	.....	922,207	922,207
Allegheny and Western, .....	.....	.....	.....	.....	260,000	260,000
Allentown, .....	.....	.....	.....	.....	6,280	6,280
Allentown Terminal, .....	.....	.....	.....	.....	40,000	40,000
Altoona and Beech Creek,	\$908	23,229	450	24,587	.....	24,587
Bald Eagle Valley, .....	.....	.....	.....	.....	386,519	386,519
Baltimore and Cumberland Valley, .....	.....	.....	.....	.....	4,308	4,308
Baltimore and Cumberland Valley Extension, .....	.....	.....	.....	.....	88,730	88,730
Baltimore and Harrisburg, .....	.....	.....	.....	.....	92,236	92,236
Baltimore and Harrisburg, Eastern Extension, .....	.....	.....	.....	.....	28,188	28,188
Baltimore and Harrisburg, Western Extension, .....	.....	.....	.....	.....	12,000	12,000
Baltimore and Ohio,	16,195,506	48,875,575	.....	65,071,081	2,648,507	67,719,578
Bangor and Portland,	16,886	380,866	2,064	249,806	.....	249,806
Bare Rock,	1,111	3,608	.....	4,717	.....	4,717
Beaver and Elwood, .....	.....	.....	.....	.....	6,933	6,933
Beaver Valley, .....	.....	60	.....	60	.....	60
Bedford and Bridgeport, .....	.....	.....	.....	.....	128,704	128,704
Beech Creek, .....	.....	.....	.....	.....	400,000	400,000
Beech Creek Extension, .....	.....	.....	.....	.....	122,000	122,000
Bellefonte Central,	17,153	46,460	2,780	66,393	.....	66,393

TABLE J—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operations.	Income from other sources including interest on bonds, dividends on stock, rents, etc.	Total earnings and income.
Delaware, Susquehanna and Schuylkill,	5,794	1,194,573	102	1,200,469	.....	1,200,469
Delaware Valley,	11,986	7,578	.....	19,563	76	19,639
Dents Run, .....	.....	1,169	.....	1,169	.....	1,169
Dillsburg and Mechanicsburg, .....	.....	.....	.....	.....	2,133	2,133
Donora Southern, .....	.....	6,582	.....	6,582	9,764	16,346
Dunkirk, Allegheny Valley and Pittsburg, †	124,617	166,941	869	292,427	223,000	515,427
Dunkirk, Allegheny Valley and Pittsburg, *	2,723	4,132	.....	6,854	.....	6,854
East Berlin, .....	.....	.....	.....	.....	5,000	5,000
Eastglesmere, .....	.....	.....	.....	.....	.....	.....
East Broad Top,	28,165	117,892	9,330	155,387	.....	155,387
East Mahanoy, .....	.....	.....	.....	.....	.....	.....
East Pennsylvania, .....	.....	.....	.....	.....	27,768	27,768
Easton and Northern, .....	.....	.....	.....	.....	138,170	138,170
Ebensburg and Black Lick, m	.....	.....	.....	.....	3,764	3,764
Eddystone and Delaware River, .....	.....	.....	.....	.....	1,611	1,611
Elk and Highlands, .....	.....	6,571	.....	6,571	.....	6,571
Elmira and Williamsport, .....	.....	16,455	4	16,459	.....	16,459
Ellwood Connecting, .....	.....	.....	.....	.....	190,539	190,539
Ellwood Short Line, .....	.....	.....	.....	.....	4,068	4,068
Emporium and Rich Valley,	580	32,066	.....	32,646	16,000	48,646
Erie,	8,710,412	39,766,730	3,818,990	41,296,132	.....	41,296,132
Erie and Pittsburg, .....	.....	.....	.....	.....	2,292,870	2,292,870
Etina and Montrose, .....	.....	88,381	.....	88,381	298,790	387,171

Fall Brook,	118,537	1,063	177,014
Gettysburg and Harrisburg,	39,240	158,830	177,014
Hanover and Newport, .....	.....	13,002	168,942
Harrisburg and South Mountain, .....	.....	.....	134,942
Hooverhurst and Southwestern,	14,235	174	14,409
Hunter's Run and Slate Belt,	9,833	110	11,182
Huntingdon and Broop Top Mountain,	687,563	4,529	767,014
Ironton,	210,150	16,191	233,968
Jamestown and Franklin, .....	.....	.....	82,597
Johnsonburg, .....	.....	11,252	1,701
Johnstown and Stony Creek, .....	.....	.....	11,252
Junction,	9,837	1,171	49,913
Kane and Elk,	715	.....	132
Keating and Smethport,	7,839	.....	.....
Ketner and Kay Fork,	4,335	.....	.....
Kinzua and Tiona,	5,203	.....	.....
Kishacoquillas Valley, .....	.....	.....	6,494
Kushequa,	7,287	.....	27,340
Lackawanna and Montrose,	8,672	.....	27,340
Lackawanna and Wyoming Valley,	23,892,057	504,468	128,297
Lake Shore and Michigan Southern,	10,488,924	.....	37,342,316
Lancaster, Oxford and Southern,	6,082	.....	16,805
Lancaster and Quarryville, .....	.....	.....	29,685
Leetonia,	57,774	.....	29,685
Lehigh and Lackawanna, .....	.....	.....	58,401
Lehigh and New England,	177,372	.....	20,835
Lehigh and Susquehanna, .....	.....	1,883	190,647
Lehigh Valley,	3,729,866	.....	190,647
Lewisburg and Buffalo Valley, x	.....	1,322,095	2,115,773
Lewisburg and Tyrone, .....	.....	.....	30,355,126
Little Schuylkill Navigation, .....	.....	.....	1,200
Lykens Valley, .....	.....	.....	13,134
McKeesport Connecting,	89,920	.....	149,603
McKeesport Terminal,	9,765	.....	35,855
Mahoning State Line, .....	.....	.....	89,920
Mahoning Valley, .....	.....	.....	9,765
Maryland and Pennsylvania,	162,788	.....	525
Masontown and New Salem, .....	.....	2,047	15,000
Meadville, Conneaut Lake and Linesville, .....	.....	.....	306,798
Mead Run, .....	.....	.....	9,884
Mercer Valley,	26,745	.....	10,000
Midway and Oakdale, .....	.....	.....	3,071
.....	.....	.....	26,146
.....	.....	.....	51,891
.....	.....	.....	7,500

TABLE J—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operations.	Income from other sources including interest on stock, rent, etc.	Total earnings and interest.
Middletown and Hummelstown,	3,714	8,816	44	11,574	97	11,671
Mill Creek and Mine Hill, .....	.....	.....	.....	.....	36,383	36,383
Mine Hill and Schuylkill Haven, .....	.....	378,366	171	381,861	276,472	658,333
Monongahela,	18,484	440,155	13,617	452,256	6,484	458,740
Monongahela Connecting, .....	.....	.....	.....	.....	49,683	49,683
Monongahela and Washington,	20,210	36,326	11,275	67,811	68,133	135,944
Montour, .....	.....	.....	.....	.....	36,413	36,413
Mount Carbon and Port Carbon, .....	.....	64,615	.....	64,615	.....	64,615
Mount Carmel and Natulle, xxx,	10,555	83	259	17,207	.....	17,207
Mount Jewett, Kinzua and Ritterville,	16,955	3,600	.....	2,600	.....	2,600
Mount Penn Gravelly, .....	.....	.....	.....	.....	78,665	78,665
Mount Pleasant and Latrobe, .....	.....	.....	.....	.....	39	39
Nesquehoning Valley,	10,398	.....	.....	10,398	.....	10,398
Neversink Mountain, .....	.....	.....	.....	.....	171,880	171,880
New Castle and Beaver Valley, .....	.....	5,599	1,197	6,796	.....	6,796
New Castle and Butler, .....	.....	.....	.....	.....	.....	.....
New Castle and Lowell,	47,864	6,323	.....	53,187	219	53,406
New Haven and Dunbar, .....	.....	41,565	.....	41,565	.....	41,565
Newport and Sherman's Valley,	12,970	35,492	372	48,834	.....	48,834
New York Central and Hudson River,	29,071,339	46,233,876	3,444,061	77,749,276	6,005,981	83,755,257
New York, Chicago and St. Louis,	1,550,970	7,059,816	12,013	8,599,809	48,839	8,648,648
New York, Ontario and Western,	1,189,012	5,855,375	108,197	6,952,484	471,647	7,424,131
New York and Pennsylvania,	35,173	70,707	16,739	122,619	.....	122,619
New York, Susquehanna and Western,	490,453	1,462,439	130,662	2,073,453	123,430	2,196,883
Nittany Valley, .....	.....	10,801	406	11,207	.....	11,207

TABLE J—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operations.	Income from other sources including interest on bonds, dividends on stock, rents, etc.	Total earnings and income.
Pittsburg, Lisbon and Western,	22,997	60,977	407	84,381	71	84,452
Pittsburg, McKeesport and Youghiogheny, .....	.....	.....	.....	.....	522,052	522,052
Pittsburg and Moon Run,	2,018	81,191	879	34,088	6	34,093
Pittsburg and Ohio Valley, .....	.....	62,636	.....	62,636	.....	62,636
Pittsburg, Shawmut and Northern,	81,330	638,349	123,529	843,208	11,558	854,766
Pittsburg, Virginia and Charleston, .....	.....	.....	.....	.....	1,210,665	1,210,665
Pittsburg, Youngstown and Ashtabula, .....	.....	.....	.....	.....	901,888	901,888
Portland and Northern, .....	.....	14,946	.....	14,946	.....	14,946
Quakertown and Eastern,	3,296	9,180	.....	12,476	.....	12,476
Reading Belt, .....	.....	.....	.....	.....	66,068	66,068
Reading and Columbia,	104,210	197,257	1,363	302,830	1,202	304,032
Reynoldsville and Falls Creek, .....	.....	187,261	402	187,663	.....	187,663
Ridgway and Clearfield, .....	.....	.....	.....	.....	58,182	58,182
Rogers, .....	.....	96	2,000	2,096	.....	2,096
Rupert and Bloomsburg,	1,848	7,665	33	9,546	163	9,709
Schuylkill and Lehigh, .....	.....	.....	.....	.....	29,087	29,087
Schuylkill and Lehigh Valley, .....	.....	.....	.....	.....	100,000	100,000
Schuylkill Valley Navigation, .....	.....	.....	.....	.....	31,817	31,817
Scotac,	23	7,771	215	8,009	.....	8,009
Scottdale Connecting, .....	.....	10,753	.....	10,753	.....	10,753
Scranton, Dunmore and Moosic Lake,	509	.....	.....	509	.....	509
Scranton and Spring Brook, .....	.....	23,015	.....	23,015	.....	23,015
Shamokin, Sunbury and Lewisburg, .....	.....	.....	.....	.....	248,035	248,035
Shamokin Valley and Pottsville, .....	.....	.....	.....	.....	184,865	184,865

Sharon,	70,051	1,920	19,681	20,474	4,818	70,051
Sharon and Ceres,	1,920	1,920	19,681	20,474	4,818	1,920
Sharpsville,	46,604	631	44,973	49,476	9,795	46,604
Sheffield and Tionesta,	59,271	.....	59,271	.....	.....	59,271
Shenango Valley,	6,214	.....	.....	.....	.....	6,214
Shinglehouse,	3,000	.....	.....	.....	.....	3,000
Slackwater Connecting,	100	.....	.....	.....	.....	100
Slate Run,	39,200	.....	103	39,097	.....	39,200
Smethport,	652	.....	.....	.....	.....	652
Southern Pennsylvania Railway and Mining Co.,	5,298	.....	.....	.....	.....	5,298
South Shore,	17,519	.....	17,519	.....	.....	17,519
Southwest Connecting,	1,766	.....	12	1,754	.....	1,766
Southwest Pennsylvania,	598,524	.....	.....	.....	.....	598,524
State Line and Sullivan,	88,113	.....	.....	.....	.....	88,113
St. Clair Terminal,	133,213	.....	6,360	126,139	.....	133,213
Stewart,	1,619	.....	.....	.....	.....	1,619
Stewartstown,	14,929	.....	.....	.....	.....	14,929
Stony Creek,	58,080	.....	1,079	56,970	.....	58,080
Susquehanna and Buffalo,	6,585	.....	99	6,485	.....	6,585
Susquehanna, Bloomsburg and Berwick,	56,509	.....	.....	44,941	.....	56,509
Susquehanna Connecting,	10,250	.....	.....	.....	.....	10,250
Susquehanna and New York,	14,644	.....	14,045	156,113	.....	14,644
Susquehanna River and Western,	18,212	.....	17	11,649	.....	18,212
Tamaqua, Hazleton and Northern,	24,457	.....	502	23,955	.....	24,457
Tionesta Valley,	210,752	.....	594	193,393	.....	210,752
Tipton,	398	.....	.....	.....	.....	398
Trenton-Delaware Bridge Company,	52,421	.....	.....	.....	.....	52,421
Tuscarora Valley,	28,053	.....	.....	18,968	.....	28,053
Tyrone and Clearfield, m	10,830	.....	.....	.....	.....	10,830
Union,	1,987,235	.....	9,498	1,919,253	.....	1,987,235
Ursina and North Fork,	3,644	.....	2	3,200	.....	3,644
Valley,	26,400	.....	10	3,494	.....	26,400
Valley Connecting,	755	.....	.....	13,202	.....	755
Washington and Franklin,	142,934	.....	1,079	34,965	.....	142,934
Washington Run,	25,880	.....	710	67,460	.....	25,880
Waynesburg and Washington,	163,552	.....	.....	.....	.....	163,552
Western Allegheny,	302,364	.....	92,846	1,263,777	.....	302,364
Western Maryland,	9,500	.....	.....	.....	.....	9,500
Western New York and Pennsylvania,	169,024	.....	2,415	166,284	.....	169,024
Western Washington,	586,337	.....	10,648	563,623	.....	586,337
West Side Belt,	113,669	.....	111	2,785	.....	113,669
Wilkes-Barre and Eastern, .....	.....	.....	.....	.....	.....	.....
Wilkes-Barre and Hazleton, .....	.....	.....	.....	.....	.....	.....

TABLE J—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operation.	Total earnings from operations.	Income from other sources including interest on bonds, dividends on stock, rentals, etc.	Total earnings and income.
Wilkes-Barre and Scranton, .....	.....	.....	.....	.....	.....	.....
Williamsport and North Branch,	61,938	116,792	248	168,968	51,005	51,005
Williams Valley,	12,687	11,964	.....	24,591	.....	168,968
Wilmington and Northern, .....	.....	.....	.....	.....	102,881	24,591
Winfield,	3,334	21,568	118	25,016	600	102,881
Wyoming and Pond Creek, .....	.....	618	.....	618	.....	25,616
Youghiogheny, Northern, .....	.....	.....	.....	.....	44,475	44,475
Total,	\$153,085,558	\$444,450,498	\$12,269,231	\$609,805,287	\$85,203,068	\$675,008,355

* Operating report.

† Financial report.

‡ See foot note "k," Table "B."

§ The income received from lease of road goes into the general fund of the Lehigh Coal and Navigation Company, which is not a common carrier.

x This road leased to M. H. Kulp & Co., and used by them as a lumber road.

xxx Not in operation during year, in the hands of a receiver.

l See foot note "l," Table "B."

m See foot note "m," Table "B."

q See foot note "q," Table "B."

TABLE K—EXPENSES DURING THE YEAR.

Name of Company.	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation.	General expenses.	Total operating expenses.
Allegheny Junction,	\$18	\$607	\$2,457	\$715	\$3,797
Allegheny and South Side,	3,393	3,135	16,265	.....	22,793
Aktoona and Bech Creek,	5,512	2,673	7,565	2,624	18,374
Baltimore and Ohio,	6,737,841	10,374,581	24,761,628	1,704,804	43,628,864
Bangor and Portland,	69,198	17,920	81,160	6,695	174,973
Bare Rock,	1,925	451	2,084	1,410	5,870
Beaver Valley, .....	.....	.....	90	.....	90
Bellefonte Central,	9,168	7,341	20,058	6,451	43,018
Bells Run, .....	.....	.....	2,122	.....	2,122
Bessemer and Lake Erie,	465,627	498,328	1,006,689	76,379	2,047,623
Bloom Run,	1,770	769	7,581	595	10,715
Bloumsburg and Sullivan,	14,432	4,919	22,172	9,350	50,873
Bradford, Bordell and Kinzua, f.....	3,945	2,582	14,295	1,750	22,572
Bradford and Western Pennsylvania,	3,437	1,477	2,104	26	7,044
Brock,	741	1,356	2,203	119	4,419
Brookville, .....	.....	.....	1,096	.....	1,096
Brownstone and Middletown,	1,720	3,747	4,675	442	10,584
Buffalo, Bradford and Kane, q.....	4,438	3,317	16,833	1,548	26,136
Buffalo, Rochester and Pittsburg,	589,412	1,134,748	2,627,350	168,004	4,519,514
Buffalo and Susquehanna,	188,622	126,824	252,968	67,931	606,343
Cammal and Black Forest,	6,652	3,600	6,443	2,446	18,140
Catasauqua and Fogelsville,	49,455	7,717	25,092	374	82,638
Central Railroad of New Jersey,	1,919,689	2,335,589	6,979,793	469,153	11,704,224
Central Railroad of Pennsylvania,	13,393	9,400	32,641	9,840	65,279
Chester and Delaware River,	14,225	106	40,250	6	54,587
Chestnut Ridge,	1,426	480	2,545	1,754	6,205

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.
Cheswick and Harmer,	1,795	.....	.....	.....	1,795
Clearfield Southern, j	1,693	155	2,094	.....	2,942
Cornwall,	10,070	5,448	28,412	7,232	51,162
Cornwall and Lebanon,	18,470	28,880	78,238	9,731	135,319
Coudersport and Port Allegheny,	23,256	9,244	34,924	7,010	74,434
Cumberland Valley,	392,386	315,192	849,821	63,937	1,621,936
Delaware and Hudson,	1,648,599	1,581,297	5,164,829	356,599	8,749,324
Delaware, Lackawanna and Western,	3,682,104	3,007,639	8,249,152	442,444	15,381,339
Delaware River and Union,	746	.....	.....	.....	746
Delaware, Susquehanna and Schuylkill,	44,198	303,918	684,951	60,159	1,043,226
Delaware Valley,	2,373	3,184	5,955	14,602	14,602
Dents Run, .....	.....	.....	.....	.....	.....
Donora Southern,	59	1,378	10,686	838	12,961
Dunkirk, Allegheny Valley and Pittsburg,*	63,232	22,007	129,019	2,546	216,804
East Berlin,	2,497	226	3,819	44	6,586
East Broad Top,	21,255	23,970	39,426	9,790	94,441
Egdystone and Delaware River,	28	91	2,279	741	3,139
Elk and Highlands,	3,145	1,680	7,606	1,657	14,088
Emporium and Rich Valley,	3,181	5,578	11,505	2,019	22,283
Erie,	3,650,180	5,846,039	18,066,388	859,869	28,422,436
Etna and Montrose,	2,825	3,797	28,107	865	36,584
Gettysburg and Harrisburg,	24,307	5,772	66,889	593	97,566
Hanover and Newport,	25,731	.....	.....	.....	25,731
Hooverhurst and Southwestern,	1,390	754	7,720	183	10,047
Hunter's Run and Slate Belt,	1,524	531	4,155	1,366	7,576
Huntingdon and Broad Top Mountain,	68,333	67,112	220,970	40,992	397,407

Ironton,	17,957	31,331	82,968	10,948	143,202
Johnstown and Stony Creek,	4,920	9,777	3,076	1,099	9,872
Kane and Elk,	2,654	2,073	4,608	894	10,129
Keating and Smethport, .....	.....	.....	517	162	679
Ketner and Kay Fork,	3,525	287	2,930	260	7,002
Kinzua and Tiona,	726	1,152	4,314	1,038	7,230
Kishacoquillas Valley,	3,116	298	5,575	500	9,488
Lackawanna and Montrose,	6,608	946	15,405	550	23,509
Lackawanna and Wyoming Valley,	12,146	7,710	46,823	14,237	80,916
Lake Shore and Michigan Southern,	6,633,317	6,419,612	13,325,695	527,727	26,906,351
Lancaster, Oxford and Southern,	3,959	2,218	7,761	2,682	16,620
Leontona,	9,465	9,205	27,487	2,368	48,437
Lehigh and New England,	34,021	13,582	71,221	14,254	133,078
Lehigh Valley,	3,068,203	4,744,232	10,431,971	596,895	18,830,301
McKeesport Connecting,	5,364	18,666	79,698	407	104,135
McKeesport Terminal,	303	4,243	5,860	422	10,828
Maryland and Pennsylvania,	46,443	25,381	128,239	422	212,189
Mercer Valley,	11,928	5,000	34,683	569	52,180
Middletown and Hummelstown,	3,006	.....	6,975	6	9,987
Monongahela,	93,522	52,603	237,407	13,507	397,039
Monongahela Connecting,	31,978	27,648	179,691	26,234	265,551
Montour,	15,153	26,590	26,312	1,237	69,292
Mount Carmel and Natalie, a, .....	.....	.....	.....	605	605
Mount Jewett, Kinzua and Ritterville,	25,945	16,960	43,919	2,070	88,894
Mount Penn Gravity,	1,587	907	6,525	147	9,166
Mount Pleasant and Latrobe,	307	150	1,958	71	2,486
Neversink Mountain,	1,480	658	4,526	1,099	7,763
New Castle and Butler,	944	2,639	6,153	762	10,498
New Castle and Lowell,	3,409	1,800	19,085	4,132	28,426
New Haven and Dunbar,	11,179	11,867	19,928	4,590	47,064
Newport and Sherman's Valley,	7,274	3,384	10,355	2,260	23,293
New York Central and Hudson River,	10,090,893	11,358,295	32,356,871	2,017,233	55,825,292
New York, Chicago and St. Louis,	1,228,073	1,275,814	4,231,512	123,914	6,859,313
New York, Ontario and Western,	1,002,183	940,168	2,828,135	158,120	4,928,606
New York and Pennsylvania,	44,492	18,596	48,454	18,004	129,546
New York, Susquehanna and Western,	178,089	171,155	695,416	36,060	1,060,710
Nittany Valley,	2,072	2,769	3,551	1,266	9,658
Northern Liberties,	1,221,283	1,879,916	4,637,767	236,386	7,965,352
Northern Liberties,	8,022	7,164	28,317	410	43,913
North Bend and Kettle Creek,	1,098	48	366	.....	1,507
North East Pennsylvania,	40,587	3,782	78,887	161	123,367
Northampton and Bath,	692	422	2,080	270	3,474
Ohio River Junction,	8,331	393	2,304	4,043	10,071

TABLE K—EXPENSES DURING THE YEAR—Continued.

	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation.	General expenses.	Total operating expenses.
<i>Yonkers A Company.</i>					
Albany, N. Y.	2,169	2,372	9,861	2,403	16,805
Albany, N. Y. (See also 36a.)	2,040	1,317	20,624	349	24,330
Albany, N. Y. (See also 36b.)	13,821,852	19,486,790	47,070,761	3,026,767	83,406,170
Albany, N. Y. (See also 36c.)	4,145,526	6,211,381	14,586,520	723,927	25,667,354
Albany, N. Y. (See also 36d.)	570	64	2,707	64	3,405
Albany, N. Y. (See also 36e.)	42,081	5,951	158,211	1,493	2,305
Albany, N. Y. (See also 36f.)	1,618,230	1,915,719	6,151,167	328,871	10,013,990
Albany, N. Y. (See also 36g.)	3,601	3,092	3,092	1,672	8,365
Albany, N. Y. (See also 36h.)	17,821	500	33,880	291	52,492
Albany, N. Y. (See also 36i.)	37,530	28	63,529	1,202	102,289
Albany, N. Y. (See also 36j.)	3,083,963	5,287,039	10,756,634	691,293	19,818,929
Albany, N. Y. (See also 36k.)	9,230	6,620	27,952	363	44,160
Pittsburg, Allegheny and McKees Rocks,	16,723	15,074	58,367	20,613	110,777
Pittsburg and Castle Shannon,	76,115	19,759	114,942	10,912	221,728
Pittsburg, Chartiers and Younglougheny,	3,608,556	5,715,802	11,356,660	625,973	21,306,991
Pittsburg, Cincinnati, Chicago and St. Louis,	13,200	12,499	19,833	2,994	48,526
Pittsburg, Johnstown, Ebensburg and Eastern,	2,745,247	2,185,413	2,923,813	196,789	8,051,062
Pittsburg and Lake Erie,	17,642	4,748	36,813	8,083	66,186
Pittsburg, Lisbon and Western,	11,226	3,183	12,733	781	27,923
Pittsburg and Moor Run,	5,399	5,817	27,803	401	39,420
Pittsburg and Ohio Valley,	181,667	149,435	318,238	37,776	687,116
Pittsburg, Shawmut and Northern,	2,705	2,477	7,647	11	12,840
Portland and Northern,	3,825	225	8,309	2,137	15,496
Quakertown and Eastern,	49,601	7,196	150,012	1,297	208,006
Reading and Columbia,	23,807	9,474	67,661	9,161	110,103
Reynoldsville and Falls Creek,					

Rodgers,	421	81	1,044	6	1,552
Rupert and Bloomsburg,	1,585	16	8,372	16	9,973
Scotac,	1,363	273	2,060	1,500	5,196
Scottsdele Connecting,	4,155	217	5,743	120	10,235
Scranton, Dunmore and Moosic Lake,	238	20	195	42	495
Scranton and Spring Brook,	2,306	.....	511	.....	2,817
Sharpsville,	9,702	6,040	25,627	1,768	43,137
Sheffield and Tionesta,	20,050	3,227	9,796	6,787	39,860
Slate Run,	26,463	17,127	19,158	341	63,059
South Shore, .....	.....	.....	25,200	.....	25,200
Southwest Connecting,	1,852	.....	.....	.....	1,852
St. Clair Terminal,	518	19,396	87,570	4,877	111,361
Stewartstown,	3,812	511	6,307	606	11,236
Stony Creek,	17,423	9	21,864	333	39,930
Susquehanna and Buffalo,	3,279	684	6,296	2,335	12,594
Susquehanna Bloomsburg and Berwick,	11,287	2,067	23,991	6,847	44,192
Susquehanna and New York,	41,175	27,193	78,484	9,699	156,581
Susquehanna River and Western,	1,297	497	5,522	1,173	8,489
Tamaqua, Hazleton and Northern,	8,674	.....	7,333	.....	16,020
Tionesta Valley,	96,157	24,281	50,320	7,267	178,025
Tuscarora Valley,	200,361	182,209	894,519	19,086	1,296,175
Union,	5,610	350	6,482	1,550	14,572
Ursina and North Fork,	408	716	2,183	111	3,418
Valley,	5,185	447	6,024	777	12,433
Valley Connecting,	2,345	2,538	15,771	3,745	24,399
Washington Run,	59,335	10,454	44,425	2,461	116,675
Waynesburg and Washington,	233,058	184,033	754,493	91,968	1,263,550
Western Maryland,	26,508	19,630	63,192	25,215	134,546
West Side Belt,	84,544	60,238	200,540	1,874	347,246
Wilkes-Barre and Eastern,	7,068	11,473	33,222	13,192	64,955
Wilkes-Barre and Hazleton,	26,713	14,755	75,595	8,302	125,365
Williamsport and North Branch,	5,149	4,138	12,212	1,440	22,939
Williams Valley,	6,434	1,244	9,147	3,597	20,422
Winfield, .....	.....	.....	1,200	325	1,525
Wyoming and Pond Creek, .....	.....	.....	.....	.....	.....
Total,	\$74,150,415	\$94,510,598	\$235,844,460	\$14,147,608	\$418,653,061

q See foot note "q," Table "B."
j See foot note "j," Table "D."

* Operating report.
a See foot note "xxx," Table "J."
f See foot note "k," Table "B."

PA Internal Affairs 1904

	Total amount during the year.	Surplus for the year ending June 30, 1904, after deducting dividends.	Deficit for the year ending June 30, 1904, after deducting dividends.
\$77	\$2,874	\$482	\$533
1,222,174	22,792	412,877	412,877
20,000	1,222,174		
102	80,000	5,178	
18,000	18,000	22,500	
7,000	7,000		
12,347	12,347	193,548	1,073
4,000	4,000		
12,800	12,800	24,970	
24,500	24,500	26,000	
28,188	28,188	21,736	
12,000	12,000		
67,802,318	67,802,318	5,472,119	
221,438	221,438	53,550	
6,115	6,115		
7,379	7,379		
2,677	2,677		
91,778	91,778	36,926	
2,850	2,850		
250,000	250,000	240,000	
122,500	122,500		
18,111	18,129	5,254	
	2,122		

Belvidere-Delaware	186,987	186,987	500,000	11,306
Bessemer and Lake Erie	1,261,287	3,308,910	500,000	248,296
Big Level and Kinzua	104	104		10,007
Bloom Run	228	10,943		1,877
Bloomsburg and Sullivan	36,386	87,259		2,099
Bradford, Bordell and Kinzua, f	9,931	32,503		501
Bradford and Western Pennsylvania	96	7,140		383
Brock	242	4,661	4,000	3,765
Brookville		1,096		
Brownstone and Middletown	314	10,898		1,421
Buffalo, Bradford and Kane, z	4,672	30,808		4,324
Buffalo, Rochester and Pittsburg	2,574,236	7,093,750	868,000	111,265
Buffalo and Susquehanna	187,115	793,458	295,900	
Cambria and Clearfield, x	2,626	2,626		47,231
Cambridge and Clearfield, i	303,612	303,612	96,537	17,180
Cammal and Black Forest	820	18,960		62,470
Catasauqua and Fogelsville	13,124	95,762	29,883	568
Catawissa	9,606	9,606	160,000	20,463
Central Railroad of New Jersey	7,354,231	19,058,455	2,193,464	3,746
Central Railroad of Pennsylvania	60,966	126,245		467,594
Chartiers	66,568	66,568	51,824	15,570
Chester Creek	12,029	12,029	11,100	
Chester and Delaware River	4,363	58,950		21,285
Chestnut Hill	300	300	11,739	
Chestnut Ridge	3,315	9,520		976
Cheswick and Harner	111	1,806		4,060
Clearfield and Mahoning	32,500	32,500	46,000	
Clearfield Southern, j	3,421	6,363		969
Cleveland and Pittsburg	414,599	414,599	786,926	394
Colebrookdale	36,425	36,425		
Columbia and Port Deposit	85,897	85,897		12,691
Connecting	123,984	123,984	144,546	
Cornwall	4,321	55,483		21,806
Cornwall and Lebanon	50,035	185,354	48,000	9,080
Coudersport and Port Allegheny	14,660	89,094	24,000	9,409
Cresson and Irvona, m	536	536		5,171
Cumberland Valley	265,813	1,887,749	142,228	150,436
Cumberland Valley and Waynesboro	851	851		6,407
Delaware and Hudson	2,974,957	11,724,281		2,781,330
Delaware, Lackawanna and Western	9,985,624	25,366,963	1,834,000	4,728,185
Delaware River Railroad and Bridge Company	60,877	60,877	52,000	
Delaware River and Union				31,290
				746

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending June 30, 1904, after deducting dividends.	Deficit for the year ending June 30, 1904, after deducting dividends.
Adams, Sargeant and Schuykill,	7,979	1,051,205	185,000	1,051,205	.....
Adams, Zuber,	2,250	16,852	.....	2,786	1,521
Adams, Zuber,	6,222	2,689	.....	.....	4,090
Adams, Zuber,	6,222	6,222	.....	.....	3,309
Adams, Zuber,	6,222	13,172	.....	.....	.....
Adams, Zuber,	203,500	203,500	19,500	.....	.....
Adams, Zuber,	13,143	229,947	.....	62,481	.....
Adams, Zuber, .....	.....	6,586	.....	267	.....
Adams, Zuber,	4,380	4,380	.....	620	.....
Adams, Zuber,	78,789	172,210	.....	.....	17,815
Adams, Zuber,	2,489	2,489	24,887	.....	412
Adams, Zuber,	34,343	34,343	103,827	.....	.....
Adams, Zuber,	3,764	8,764	.....	.....	.....
Adams, Zuber,	252	252	.....	1,259	.....
Adams, Zuber,	600	3,639	2,500	.....	.....
Adams, Zuber,	2,475	16,563	.....	104	.....
Adams, Zuber,	130,441	130,441	.....	88	.....
Adams, Zuber,	236	236	60,000	.....	.....
Adams, Zuber,	16,000	16,000	.....	8,833	.....
Adams, Zuber,	804	23,087	.....	.....	.....
Adams, Zuber,	12,144,824	40,557,260	b 1,915,696	1,096,037	.....
Adams, Zuber,	154,934	154,934	140,000	8,855	.....
Adams, Zuber,	11,192	46,776	24,000	18,430	.....
Adams, Zuber,	16,698	16,698	147,500	13,616	.....

Gettysburg and Harrisburg,	41,896	139,463	.....	.....	19,481	.....	.....
Hanover and Newport,	44,447	26,178	.....	.....	1,821	.....	18,176
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	44,980	44,980	.....	88,691	.....	.....	.....
Hooverhurst and Southwestern,	268	10,316	.....	.....	4,093	.....	.....
Hunter's Run and Slate Belt,	1,128	8,704	.....	.....	2,479	.....	.....
Huntingdon and Broad Top Mountain,	131,155	528,562	.....	188,011	50,441	.....	3,028
Ironton,	3,790	146,982	.....	90,000	.....	.....	.....
Jamestown and Franklin,	69,377	69,377	.....	.....	13,220	.....	.....
Johnsonburg,	13,195	13,195	.....	.....	.....	.....	11,494
Johnstown and Stony Creek,	600	10,472	.....	.....	780	.....	.....
Junction,	34,912	34,912	.....	15,000	.....	.....	.....
Kane and Elk,	777	10,906	.....	.....	234	.....	.....
Keating and Smethport, .....	.....	679	.....	.....	36	.....	.....
Ketner and Kay Fork,	1,628	8,650	.....	.....	.....	.....	791
Kinzua and Tiona,	293	7,523	.....	.....	.....	.....	187
Kishacoquillas Valley,	197	9,685	.....	.....	3,636	.....	.....
Kushequa, .....	.....	.....	.....	.....	6,494	.....	.....
Lackawanna and Montrose,	684	24,193	.....	.....	3,147	.....	.....
Lackawanna and Wyoming Valley, .....	.....	80,916	.....	.....	47,381	.....	.....
Lake Shore and Michigan Southern,	5,919,575	32,825,926	.....	4,010,670	506,720	.....	.....
Lancaster, Oxford and Southern,	19	16,639	.....	.....	166	.....	.....
Lancaster and Quarryville,	2,538	2,538	.....	14,000	13,147	.....	.....
Leetonia,	935	49,362	.....	.....	9,039	.....	.....
Lehigh and Lackawanna,	20,835	20,835	.....	.....	.....	.....	.....
Lehigh and New England,	78,648	211,726	.....	.....	.....	.....	21,079
Lehigh and Susquehanna, .....	.....	.....	.....	.....	.....	.....	.....
Lehigh Valley,	7,269,264	26,099,566	.....	.....	b 2,115,773	.....	.....
Lewisburg and Buffalo Valley, .....	.....	.....	.....	1,200	4,266,660	.....	.....
Lewisburg and Tyrone,	20,454	20,454	.....	.....	.....	.....	7,330
Little Schuylkill Navigation,	20,462	20,462	.....	134,393	4,749	.....	.....
Lykens Valley,	4,762	4,762	.....	30,000	1,092	.....	.....
McKeesport Connecting,	723	104,868	.....	.....	.....	.....	14,938
McKeesport Terminal, .....	.....	10,828	.....	.....	.....	.....	1,063
Mahoning State Line,	525	525	.....	.....	.....	.....	.....
Mahoning Valley,	13,135	13,135	.....	1,865	.....	.....	.....
Maryland and Pennsylvania,	90,477	302,666	.....	.....	4,132	.....	.....
Meadville, Conneaut Lake and Linesville, .....	.....	.....	.....	.....	10,000	.....	10,000
Mead Run, .....	.....	.....	.....	.....	3,071	.....	.....
Mercer Valley,	169	52,339	.....	.....	.....	.....	.....
Merrittstown and New Salem,	9,884	9,884	.....	8,000	.....	.....	.....
Midway and Oakdale,	84	84	.....	.....	.....	.....	584
Middletown and Hummelstown,	135	10,112	.....	.....	1,489	.....	.....

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending June 30, 1904, after deducting dividends.	Deficit for the year ending June 30, 1904, after deducting dividends.
Mill Creek and Mine Hill,	3,684	3,684	32,388	361	.....
Mine Hill and Schuykill Haven,	32,434	32,434	231,561	11,477	.....
Monongahela,	61,663	458,702	.....	.....	60,357
Monongahela Coppering,	47,828	318,377	.....	139,396	.....
Monongahela and Washington,	3,783	3,783	.....	45,800	.....
Montout,	2,082	71,854	.....	.....	2,621
Montrose,	28,071	28,071	.....	.....	28,071
Mount Carbon and Fort Carbon,	3,179	3,179	32,763	481	.....
Mount Carmel and Natals, h.....	.....	606	.....	.....	.....
Mount Jewett, Kinross and Rittersville,	13,170	102,064	.....	.....	26,862
Mount Penn (travely),	7,493	16,859	.....	649	.....
Mount Pleasant and Latrobe, .....	.....	2,486	.....	204	.....
Newquhaning Valley,	7,785	7,785	70,980	.....	.....
Newsink Mountain,	4,862	12,625	.....	.....	2,198
New Castle and Beaver Valley,	16,609	16,609	84,000	71,271	.....
New Castle and Butler, .....	.....	10,498	.....	.....	3,702
New Castle and Lowell,	28,770	57,196	.....	.....	3,798
New Haven and Dunbar,	200	47,264	.....	.....	5,699
Newport and Mherman's Valley,	12,445	36,738	.....	12,906	.....
New York Central and Hudson River,	20,516,892	76,339,184	6,612,500	803,363	.....
New York, Chicago and Mt. Louis,	1,221,304	8,080,617	880,000	.....	12,189
New York and Western,	1,308,698	6,237,302	.....	886,829	.....
New York and Pennsylvania,	4,645	134,191	.....	.....	11,572
New York, Susquehanna and Western,	830,967	1,911,677	.....	216,786	.....

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending June 30, 1904, after deducting dividends.	Deficit for the year ending June 30, 1904, after deducting dividends.
Pittsburg, Fort Wayne and Chicago,	494,259	494,259	3,203,069	176,984	.....
Pittsburg, Johnston, Ebensburg and Eastern,	48,526	48,526	.....	10,024	.....
Pittsburg and Lake Erie,	877,418	8,928,480	1,000,000	440,761	.....
Pittsburg, Lisbon and Western,	34,207	100,393	.....	.....	15,982
Pittsburg, McKeesport and Youghlougheny,	284,473	284,473	237,579	.....	.....
Pittsburg and Moon Run,	4,850	32,773	.....	1,320	.....
Pittsburg and Ohio Valley,	26,552	65,972	1,800	.....	5,136
Pittsburg, Shawmut and Northern,	291,149	978,265	.....	.....	128,498
Pittsburg, Virginia and Charleston,	857,519	857,519	372,034	.....	18,888
Pittsburg, Youngstown and Ashtabula,	1,057,563	1,057,563	212,044	.....	367,718
Pomeroy and Newark, o	6,263	6,263	.....	.....	6,263
Portland and Northern,	533	13,373	.....	1,573	.....
Quakertown and Eastern,	10,247	25,743	.....	.....	12,267
Reading Belt,	36,068	36,068	30,000	.....	.....
Reading and Columbia,	146,513	354,519	.....	.....	50,487
Reynoldsville and Falls Creek,	11,400	121,503	.....	66,160	.....
Ridgway and Clearfield,	28,722	28,722	29,460	.....	.....
Rochester, Beaver Falls and Western, o	244	244	.....	.....	244
Rodgers,	366	1,918	.....	178	.....
Rupert and Bloomsburg,	1,615	11,588	.....	.....	1,879
Schuylkill and Lehigh,	28,086	26,086	3,000	.....	.....
Schuylkill and Lehigh Valley,	100,000	100,000	.....	.....	.....
Schuylkill Valley Navigation,	2,754	2,754	28,803	260	.....
Scotac, .....	.....	5,196	.....	2,812	.....

Scottdale Connecting,	237	10,472	.....	280	.....
Scranton, Dunmore and Moosic Lake, .....	.....	495	.....	14	.....
Scranton and Spring Brook,	250	3,067	.....	19,948	.....
Shamokin, Sunbury and Lewisburg,	128,035	120,000	.....	.....	.....
Shamokin Valley and Pottsville,	132,386	52,187	.....	312	.....
Sharon,	23,863	23,863	.....	637	.....
Sharon and Ceres, .....	.....	1,920	.....	.....	.....
Sharpsville,	5,927	49,064	.....	18,403	.....
Sheffield and Tionesta,	1,008	40,868	.....	6,214	.....
Shenango Valley, .....	.....	.....	.....	.....	.....
Shinglehouse,	3,000	3,000	.....	.....	.....
Slackwater Connecting,	100	100	.....	.....	.....
Slate Run,	724	63,813	.....	24,613	.....
Smethport,	86	86	.....	566	.....
Southern Pennsylvania Railway and Mining Company,	44,805	44,805	.....	.....	.....
South Shore, .....	.....	25,200	.....	39,507	.....
Southwest Connecting,	168	2,020	.....	7,682	.....
Southwest Pennsylvania,	382,277	382,277	.....	254	.....
State Line and Sullivan,	24,042	24,042	.....	.....	.....
St. Clair Terminal,	55,826	167,187	.....	64,071	.....
Stewart, .....	.....	.....	.....	33,974	.....
Stewartstown, .....	.....	11,236	.....	1,619	.....
Stony Creek,	26,589	66,469	.....	2,193	.....
Susquehanna and Buffalo, .....	.....	12,594	.....	3,389	.....
Susquehanna, Bloomsburg and Berwick,	31,352	75,544	.....	6,009	.....
Susquehanna Connecting,	10,250	10,250	.....	19,034	.....
Susquehanna and New York,	1,609	158,170	.....	.....	.....
Susquehanna River and Western,	14,877	23,366	.....	55,967	.....
Tamaqua, Hazleton and Northern,	24,564	40,584	.....	5,155	.....
Tionesta Valley,	3,040	181,066	.....	16,127	.....
Tipton,	43	43	.....	5,812	.....
Trenton-Delaware Bridge Company,	34,347	34,347	.....	355	.....
Tuscarora Valley,	13,733	34,262	.....	6,118	.....
Tyrone and Clearfield, m	6,683	6,683	.....	.....	.....
Union,	353,280	1,649,455	.....	.....	.....
Ursina and North Fork,	280	14,832	.....	362,220	.....
Valley, .....	.....	3,418	.....	11,183	.....
Valley Connecting,	169	12,602	.....	86	.....
Washington and Franklin,	18,900	18,900	.....	.....	.....
Washington Run,	3,308	27,707	.....	16,330	.....
Waynesburg and Washington,	2,138	118,813	.....	12,089	.....
Western Allegheny,	25,047	25,047	.....	833	.....
Western Maryland,	1,338,969	2,602,519	.....	.....	.....
				447,607	.....

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending June 30, 1904, after deducting dividends.	Deficit for the year ending June 30, 1904, after deducting dividends.
Western New York and Pennsylvania,	1,623,971	1,623,971	.....	.....	1,321,606
Western Washington,	239	239	.....	.....	.....
West Side Belt,	10,410	144,955	.....	24,069	.....
Wilkes-Barre and Eastern,	239,091	586,337	.....	.....	.....
Wilkes-Barre and Hazleton,	56,461	121,416	.....	.....	7,767
Wilkes-Barre and Scranton,	26,000	26,000	.....	.....	.....
Williamsport and North Branch,	39,519	164,884	.....	4,084	.....
Williams Valley,	17,953	40,892	.....	.....	16,301
Wilmington and Northern,	49,128	49,128	52,600	.....	.....
Winfield,	1,420	21,842	1,600	2,273	.....
Wyoming and Pond Creek,	4,800	.....	.....	.....	5,706
York, Hanover and Frederick, n	27,975	27,975	.....	.....	27,975
Youghiogheny, Northern,	3,796	3,796	42,000	.....	1,321
Total,	\$186,610,551	\$605,263,632	\$59,318,906	\$31,097,692	\$10,698,670

*Operating report.
 †Income from lease of road paid to Lehigh Coal and Navigation Company.
 ‡Financial report.
 b Four per cent. on preferred stock.
 c This includes deficit from operating, \$300.00.
 d See foot note "k," Table "K."
 e See foot note "xxx," Table "J."
 f Deductions from income for the four months ending June 30, 1902.

- c See foot note "b," Table "E."
 f See foot note "k," Table "B."
 i See foot note "q," Table "B."
 j See foot note "j," Table D.
 xx This company also charged \$2,500,000 permanent improvements to income.
 o Deficit from operating, \$244.17.
 x This report for the month of July, 1903.
 xx This report for four and one-half months ending November 15, 1902.
 l See foot note "i," Table "B."
 m See foot note "m," Table "B."
 n This includes \$13,123.63 deficit from operating.
 o This includes \$4,684.72 excess of expenses from lease of road.
 p This includes \$2,218.65 excess of expenses from lease of road.
 q This includes \$33.79 deficit—income from other sources.
 r This includes \$7,437.36 deficit from operating.
 s This includes \$28,070.79 deficit from operating.

TABLE I—ACCIDENTS.

Name of Company.	Passengers.		Employees.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Baltimore and Ohio,	59	262	198	1,729	268	298	515	2,284
Bangor and Portland, .....	.....	.....	.....	1	.....	.....	.....	1
Bellefonte Central, .....	.....	.....	1	.....	.....	.....	1	.....
Boscawen and Lake Erie, .....	.....	25	6	81	4	5	10	111
Brazosvale and Middletown, .....	.....	.....	.....	1	.....	.....	.....	1
Buffalo, Rochester and Pittsburgh, .....	.....	26	11	312	21	23	32	361
Buffalo and Susquehanna, .....	.....	.....	8	28	.....	.....	3	28
Central Railroad of New Jersey,	7	128	81	230	74	124	112	477
Chesley and Delaware River, .....	.....	.....	.....	4	1	7	1	11
Concord, .....	.....	.....	.....	2	.....	.....	.....	2
Concord and Lebanon, .....	.....	.....	.....	2	2	.....	2	2
Cumberland Valley,	8	7	3	9	2	3	8	19
Delaware and Hudson, .....	.....	16	20	60	2	.....	22	76
Delaware, Lackawanna and Western,	1	86	46	338	81	69	128	495
Delaware, Susquehanna and Schuylkill, .....	.....	.....	.....	2	.....	.....	.....	2
Dunkirk, Allegheny Valley and Pittsburgh,* .....	.....	1	.....	6	1	.....	1	8
Elk and Highlands, .....	.....	.....	.....	.....	.....	.....	.....	.....
Elk, .....	.....	.....	.....	.....	.....	.....	.....	.....
Gettysburg and Harrisburg,	3	195	93	1,684	176	237	272	2,119
Gettysburg and Broad Top Mountain, .....	.....	2	.....	4	.....	.....	.....	6
Huntingdon and Broad Top Mountain, .....	.....	.....	3	2	2	.....	.....	5
Jonestown and Stray Creek, .....	.....	.....	.....	1	.....	.....	.....	1
Lackawanna and Wyoming Valley, .....	.....	6	.....	2	.....	4	.....	11
Lackawanna and Wyoming Southern,	1	198	66	1,907	145	180	313	2,239
Leedsville, .....	.....	.....	1	.....	.....	.....	.....	1
Lehigh and New England, .....	.....	.....	.....	4	3	.....	3	5
Lehigh Valley, .....	.....	.....	.....	.....	.....	.....	.....	.....
Lehigh Valley,	8	85	41	1,107	78	115	117	1,807
McKeenport Connecting, .....	.....	.....	2	.....	.....	.....	2	2
Maryland and Pennsylvania,	1	.....	1	.....	.....	.....	.....	.....
Maryland and Pennsylvania, .....	.....	1	4	11	.....	.....	5	15
Monongahela, .....	.....	.....	.....	.....	.....	.....	.....	.....
Monongahela Connecting, .....	.....	.....	1	34	8	7	4	41

New Castle and Lowell	9	143	808	314	166	466	9
New York Central and Hudson River	339	5	179	2	2	6	1,313
New York, Chicago and St. Louis	90	2	28	21	14	28	44
New York, Ontario and Western	2	2	36	24	43	2	38
New York, Susquehanna and Western	2	12	231	24	43	37	303
Northern Central	29	9	9	1	2	1	9
Northern Liberties	1	1	1	1	2	1	3
North East Pennsylvania	1	275	3,277	467	676	759	4,830
Pennsylvania	17	82	1,267	125	136	210	1,467
Pennsylvania Company	3	1	7	1	1	2	7
Perklomen	1	32	181	68	78	106	330
Philadelphia, Baltimore and Washington	6	1	2	1	2	1	5
Philadelphia, Newtown and New York	1	83	668	138	178	224	945
Philadelphia and Reading	3	1	1	1	1	1	1
Pittsburg, Allegheny and McKees Rocks	1	1	1	1	1	1	3
Pittsburg and Castle Shannon	1	1	5	1	11	1	16
Pittsburg, Chartiers and Youghiogheny	1	63	1,184	128	143	193	1,404
Pittsburg, Cincinnati, Chicago and St. Louis	2	28	119	68	55	96	182
Pittsburg and Lake Erie	8	1	1	2	2	2	1
Pittsburg, Lisbon and Western	1	3	16	2	2	5	3
Pittsburg and Ohio Valley	14	1	2	1	1	2	32
Pittsburg, Shawmut and Northern	2	1	1	1	1	2	5
Reading and Columbia	1	1	1	1	1	1	1
Reynoldsville and Falls Creek	1	1	1	1	1	1	1
Sheffield and Tonesta	1	1	1	1	1	1	1
Slate Run	1	1	1	1	1	1	1
Susquehanna and New York	1	1	1	1	1	1	1
Tonesta Valley	1	1	2	1	1	1	2
Tuscarora Valley	1	1	1	1	1	1	1
Union	1	5	10	3	2	8	12
Waynesburg and Washington	1	3	3	1	1	1	3
Western Maryland	1	1	18	1	1	4	53
West Side Belt	3	3	3	1	2	1	5
Wilkes-Barre and Hazleton	1	1	1	1	1	1	1
Williamsport and North Branch	1	3	2	1	1	3	3
Total	124	2,798	15,578	2,222	2,540	3,620	20,916

*Operating report.

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Allegheny Junction,	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Allegheny Terminal,	150,000	150,000	150,000	150,000	150,000
Allegheny Valley,	44,413,388	44,413,388	44,413,388	44,413,388	44,413,388
Allegheny and Western,	4,850,000	4,850,000	5,000,000	5,000,000	5,000,000
Allentown,	1,268,884	1,268,884	1,268,884	1,268,884	1,268,884
Allentown Terminal,	900,000	900,000	900,000	900,000	900,000
Altoona and Beech Creek,	99,600	99,600	99,600	99,600	99,600
Arnott and Pine Creek,	253,000	253,000	253,000	253,000	253,000
Bald Eagle Valley,	1,851,000	1,851,000	1,847,000	1,843,000	1,839,000
Baldwin and Mifflin Connecting,	25,000	.....	.....	.....	.....
Baltimore and Cumberland Valley,	149,500	149,500	149,500	149,500	149,500
Baltimore and Cumberland Valley Extension,	500,000	500,000	620,000	620,000	620,000
Baltimore and Harrisburg,	1,410,000	1,410,000	1,410,000	1,410,000	1,410,000
Baltimore and Harrisburg, Eastern Extension,	175,000	175,000	563,750	563,750	663,750
Baltimore and Harrisburg, Western Extension,	480,000	480,000	480,000	480,000	480,000
Baltimore and Ohio,	291,164,998	305,371,797	360,292,437	414,033,117	481,929,412
Baltimore and Philadelphia,	9,840,000	9,840,000	9,836,850	9,836,850	9,840,000
Bangor and Portland,	890,000	890,000	890,000	890,000	890,000
Barclay,	1,076,000	1,076,000	.....	.....	.....
Bare Rock,	19,900	19,900	19,900	19,900	19,900
Beaver and Elwood,	300,000	300,000	300,000	300,000	300,000
Beaver Valley, .....	.....	.....	.....	.....	.....
Beaumont and Bridgeport,	2,300,000	2,300,000	2,300,000	2,300,000	2,300,000
Bedford and Holidayburg, .....	.....	.....	.....	.....	.....
Beech Creek,	11,166,000	11,166,000	11,166,000	11,166,000	11,166,000
Beech Creek Extension, .....	.....	.....	8,000,000	8,000,000	8,000,000
Bellefonte Central,	537,000	537,000	548,000	548,000	548,000
Bella Run, .....	.....	.....	.....	.....	.....
Belvidere-Delaware,	4,002,000	4,002,000	4,002,000	4,002,000	4,002,000
Berlin,	50,000	50,000	50,000	50,000	50,000
Berlin Branch,	91,042	91,042	91,042	.....	.....
Brewster and Lake Erie,	100,000	100,000	1,600,000	1,600,000	1,670,000
Big Level and Kinzua,	200,000	200,000	300,000	300,000	300,000

Bloom Run,	1,953,367	1,191,800	1,188,400	40,000
Bloomsburg and Sullivan,	498,000	498,000	1,184,500	1,180,500
Bradford, Bordel and Kinzua,	36,000	36,000	498,000	36,000
Bradford and Western Pennsylvania,	12,500	.....	.....	.....
Bridgeport and Widemore, .....	.....	.....	.....	20,000
Brock,	22,500	22,500	22,500	22,500
Brockport and Shawmut,	74,450	71,450	71,450	71,450
Brookville,	25,000	25,000	25,000	25,000
Brownstone and Middletown, .....	.....	.....	.....	300,000
Buffalo, Bradford and Kane,	2,866,400	2,866,400	2,866,400	2,866,400
Buffalo, Bradford and Pittsburg,	24,153,000	25,578,000	27,941,000	29,534,000
Buffalo, Rochester and Pittsburg,	2,574,500	7,168,000	9,195,500	12,222,000
Buffalo and Susquehanna,	100,000	100,000	.....	.....
Bustleton,	2,579,550	2,579,550	1,579,550	9,361,962
Cambria and Clearfield,	77,821	75,000	75,000	75,000
Caminal and Black Forest,	561,900	561,900	561,900	561,900
Catasauqua and Fogelsville,	6,574,500	6,574,500	6,574,500	6,574,500
Catawissa,	6,240,650	6,240,650	6,240,650	.....
Central Pennsylvania and Western,	74,036,800	73,746,800	75,826,800	78,556,800
Central Railroad of New Jersey,	1,800,000	1,800,000	1,800,000	1,800,000
Central Railroad of Pennsylvania,	12,500	12,500	12,500	12,500
Central Trunk, .....	.....	.....	.....	1,600,000
Central Valley,	1,145,300	1,145,300	1,270,300	1,270,300
Chartiers,	457,100	457,100	457,100	457,100
Chester Creek,	40,000	40,000	40,000	40,000
Chester and Delaware River,	120,650	120,650	195,650	195,650
Chestnut Hill,	91,080	160,000	150,000	151,403
Chestnut Ridge, .....	.....	.....	.....	50,000
Cheswick and Harmer,	120,000	120,000	120,000	120,000
Clarton River,	1,400,000	1,400,000	1,400,000	1,400,000
Clearfield and Mahoning,	168,000	336,000	336,000	408,000
Clearfield Southern,	22,088,029	20,075,550	21,180,593	21,180,593
Cleveland and Pittsburg,	897,215	897,215	897,215	897,215
Colebrookdale,	2,800,000	2,800,000	2,800,000	2,800,000
Columbia and Port Deposit, .....	.....	.....	.....	320,000
Confidence and Oakland,	2,269,300	5,604,650	5,604,650	5,604,650
Connecting,	400,000	400,000	400,000	400,000
Cornwall,	1,566,400	1,566,400	1,566,400	1,564,900
Cornwall and Lebanon,	320,000	320,000	320,000	.....
Confidence and Oakland,	545,000	545,000	545,000	545,000
Coudersport and Port Allegheny,	1,000,000	1,000,000	1,000,000	1,000,000
Cresson and Irwona,	2,048,350	2,011,350	2,011,350	1,890,350
Cumberland Valley, .....	.....	.....	.....	.....

COMPARATIVE STATEMENT OF RAILWAY CAPITAL, FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES
Continued.

Name of Company.	1900-0.	1900-1.	1901 2.	1902 3.	1903 4.
Cumberland Valley and Waynesboro,	125,000	125,000	125,000	125,000	125,000
Dahoga and Highland,	30,000	30,000	30,000	30,000	30,000
Delaware and Hudson,	40,000,000	42,208,300	43,345,000	43,407,100	40,373,000
Delaware, Lackawanna and Western,	29,267,000	29,267,000	29,267,000	29,267,000	29,267,000
Delaware River Railroad and Bridge Co.,	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Delaware River and Union,	2,100,000	2,050,000	1,800,000	1,800,000	1,600,000
Delaware, Susquehanna and Schuylkill, .....	.....	.....	442,500	440,500	269,000
Dents Run,	180,000	180,000	180,000	180,000	61,200
Dillsburg and Mechanicsburg, .....	.....	.....	.....	.....	180,000
Donora Southern,	705,650	705,650	705,650	705,650	40,000
Downingtown and Lancaster,	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000
Dunkirk, Allegheny Valley and Pittsburg, .....	.....	.....	.....	.....	.....
East Berlin,	133,500	133,500	133,500	133,500	50,000
Eastmore,	1,358,478	1,357,000	1,357,000	1,357,000	1,308,000
East Broad Top,	407,750	407,750	407,750	407,750	407,750
East Mahoning,	2,225,450	2,225,450	2,225,450	2,225,450	2,225,450
East Pennsylvania,	351,000	351,000	351,000	351,000	351,000
Easton and Northern,	450,000	450,000	450,000	450,000	360,000
Echeshung and Black Jack,	32,500	32,500	32,500	32,500	32,500
Eddystone and Delaware River,	51,000	51,000	51,000	51,000	51,000
Elk and Highlands,	2,633,000	2,633,000	2,633,000	2,633,000	2,633,000
Elmira and Williamsport,	50,000	50,000	50,000	50,000	50,000
Ellwood Connecting,	600,000	640,000	600,000	600,000	600,000
Ellwood Short Line,	85,000	85,000	85,000	85,000	85,000
Emporium and Bleh Valley,	30,000	30,000	30,000	30,000	30,000
Engleaside,	308,244,638	346,134,115	350,604,355	352,193,326	355,515,496
Erie,	5,758,000	5,758,000	5,758,000	5,758,000	5,758,000
Erie and Pitsburgh,	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000
Erie and Wyoming Valley,	60,000	60,000	60,000	60,000	60,000
Etna and Montrose,	333,000	333,000	333,000	333,000	333,000
Fair Hill, .....	.....	.....	.....	.....	.....

Fairmount, Morgantown and Pittsburg,	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Fall Brook,	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Fayette County,	107,400	107,400	107,400	107,400	107,400
Galeton and Eastern,	50,000	1,165,000	1,165,000	1,165,000	1,165,000
Gettysburg and Harrisburg,	20,000	20,000	20,000	20,000	20,000
Glenwood,	50,000	50,000	50,000	50,000	50,000
Hanover and Newport,	20,000	1,882,550	1,882,550	1,882,550	1,882,550
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,882,550	1,882,550	1,882,550	1,882,550	1,882,550
Hooverhurst and Southwestern,	59,600	59,600	59,600	59,600	59,600
Hunter's Run and Slate Belt,	6,187,250	6,187,250	6,187,250	6,187,250	6,187,250
Huntingdon and Broad Top Mountain,	200,000	200,000	200,000	200,000	200,000
Ironton,	1,405,243	1,405,243	1,405,243	1,405,243	1,405,243
Jamestown and Franklin,	5,195,450	5,195,450	5,195,450	5,195,450	5,195,450
Jefferson,	400,000	400,000	400,000	400,000	400,000
Johnsonburg,	840,000	840,000	840,000	840,000	840,000
Johnsonburg and Bradford,	91,500	91,500	91,500	91,500	91,500
Johnstown and Stony Creek,	928,000	975,000	975,000	975,000	975,000
Junction,	75,000	75,000	75,000	75,000	75,000
Kane and Elk,	10,000	10,000	10,000	10,000	10,000
Keating and Smethport,	355,900	355,900	355,900	355,900	355,900
Kensington and Tacony,	150,000	150,000	150,000	150,000	150,000
Kersey,	52,000	52,000	52,000	52,000	52,000
Ketner and Kay Fork,	30,900	30,900	30,900	30,900	30,900
Ketner, St. Mary's and Shawmut,	112,000	112,000	112,000	112,000	112,000
Kinzua Hemlock,	112,000	112,000	112,000	112,000	112,000
Kinzua and Tiona,	105,000	105,000	105,000	105,000	105,000
Kinzua Valley,	91,925	91,925	91,925	91,925	91,925
Kishacoquillas Valley,	110,700	110,700	110,700	110,700	110,700
Kushequa,	130,500	130,500	130,500	130,500	130,500
Lackawanna and Montrose,	98,688,000	100,741,000	101,255,000	101,255,000	101,255,000
Lackawanna and Wyoming Valley,	119,686	119,686	119,686	119,686	119,686
Lake Shore and Michigan Southern,	350,000	350,000	350,000	350,000	350,000
Lancaster, Oxford and Southern,	6,000	6,000	6,000	6,000	6,000
Lancaster and Quarryville,	5,000	5,000	5,000	5,000	5,000
Lawrenceville Terminal,	64,500	64,500	64,500	64,500	64,500
Leetonia,	970,500	970,500	970,500	970,500	970,500
Lehigh and Lackawanna,	1,951,000	1,501,000	1,501,000	1,501,000	1,501,000
Lehigh and New England,	15,559,295	15,559,295	15,559,295	15,559,295	15,559,295
Lehigh and Susquehanna,	81,866,100	87,416,100	87,416,100	87,416,100	87,416,100
Lehigh Valley,	43,500	43,500	43,500	43,500	43,500
Lewisburg and Buffalo Valley,	48,500	48,500	48,500	48,500	48,500
Lewisburg and Tyrone,	1,494,175	1,494,175	1,494,175	1,494,175	1,494,175

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.
—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Ligonier Valley,	235,000	235,000	235,000	235,000	235,000
Little Schuylkill Navigation,	2,487,850	2,487,850	2,487,850	2,487,850	2,487,850
Loyalsock,	300,000	300,000	300,000	300,000	300,000
Lykens Valley,	600,000	600,000	600,000	600,000	600,000
McKeesport Connecting,	40,000	40,000	40,000	40,000	40,000
McKeesport Terminal,	12,000	12,000	12,000	12,000	12,000
Mahoning State Line,	100,000	100,000	100,000	100,000	100,000
Mahoning Valley,	45,000	45,000	45,000	45,000	45,000
Maryland and Pennsylvania,	3,302,450	3,302,450	3,302,450	3,302,450	3,302,450
Masontown and New Salem,	80,000	80,000	80,000	80,000	80,000
Meadville, Conneaut Lake and Linesville,	400,000	400,000	400,000	400,000	400,000
Mead Run,	45,950	45,950	45,950	45,950	45,950
Medix Run,	70,200	70,200	70,200	70,200	70,200
Merzer Valley,	30,000	30,000	30,000	30,000	30,000
Midway and Oakdale,	175,000	175,000	175,000	175,000	175,000
Middletown and Hummelstown,	323,375	323,375	323,375	323,375	323,375
Mill Creek and Mine Hill,	20,000	20,000	20,000	20,000	20,000
Millersburg,	4,210,200	4,210,200	4,210,200	4,210,200	4,210,200
Mine Hill and Schuylkill Haven,	72,863	72,852	75,040	22,999	2,700,000
Monongahela,	650,000	1,435,000	1,435,000	1,435,000	1,435,000
Monongahela Connecting,	110,000	110,000	110,000	110,000	110,000
Monongahela and Washington,	235,000	235,000	235,000	235,000	235,000
Mont Alto,	100,000	100,000	100,000	100,000	100,000
Montour,	307,427	304,900	307,427	307,427	307,427
Montrose,	150,000	150,000	150,000	150,000	150,000
Moosic Mountain and Carbondale,	282,350	282,350	282,350	282,350	282,350
Mount Carbon and Port Carbon,	350,000	350,000	350,000	350,000	350,000
Mount Carmel and Natalie,	100,000	100,000	100,000	100,000	100,000
Mount Jewett, Kinzua and Rittersville,	199,400	199,400	199,400	199,400	199,400
Mount Penn Gravity,	150,450	150,450	150,450	150,450	150,450
Mount Pleasant and Broadford,	150,450	150,450	150,450	150,450	150,450

Mount Pleasant and Latrobe,	13,000	13,000	13,000	13,000
Nescopee,	259,000	1,418,600	1,418,600	1,418,600
Nesquehoning Valley,	1,418,600	1,418,600	1,418,600	1,418,600
Neversink Mountain,	159,000	200,000	200,000	200,000
New Castle and Beaver Valley,	700,000	700,000	700,000	700,000
New Castle and Butler,	20,000	38,322	20,000	20,000
New Castle and Lowell,	550,000	1,100,000	1,100,000	1,100,000
New Castle and Shenango Valley,	8,000	8,000	8,000	8,000
New Haven and Dunbar,	321,468	321,468	321,468	321,468
Newport and Sherman's Valley,	308,772,941	325,691,256	327,030,546	332,372,736
New York Central and Hudson River,	49,425,000	49,425,000	49,425,000	49,425,000
New York, Chicago and St. Louis,	3,500,000	3,500,000	3,500,000	3,500,000
New York, Lake Erie and Western Coal,	12,000	12,000	12,000	12,000
New York, Lackawanna and Western of Pennsylvania,	73,555,983	75,537,983	75,510,983	76,796,909
New York, Ontario and Western,	978,400	1,000,000	1,000,000	1,000,000
New York and Pennsylvania,	38,823,000	38,829,691	38,757,361	38,732,000
New York, Susquehanna and Western,	150,000	150,000	150,000	150,000
Nittany Valley,	57,000	57,000	57,000	57,000
Norristown Junction,	23,807,450	21,040,300	20,678,300	27,553,268
Norristown and Main Line Connecting,	5,000	5,000	5,000	5,000
Northern Central,	75,000	75,000	75,000	75,000
Northern Liberties,	12,222,850	12,234,850	12,238,850	12,390,600
North Bend and Kettle Creek,	800,000	800,000	800,000	800,000
North East Pennsylvania,	3,000,000	3,000,000	3,000,000	3,000,000
North and West Branch,	48,000,000	48,000,000	48,000,000	48,000,000
Northampton and Bath,	790,000	790,000	790,000	790,000
Nypano,	660,000	839,000	839,000	839,000
Ohio and Baltimore Short Line,	100,000	250,000	250,000	250,000
Ohio Connecting,	3,000,000	3,000,000	3,000,000	3,000,000
Ohio River Junction,	500,000	500,000	500,000	500,000
Olean, Oswayo and Eastern,	18,000	18,000	18,000	18,000
Oley Valley,	3,000,000	3,000,000	3,000,000	3,000,000
Oleona,	5,000	5,000	5,000	5,000
Ontario, Carbondale and Scranton,	289,701,835	290,745,141	410,315,340	412,298,265
Pencoyd and Philadelphia,	49,512,893	59,512,718	99,773,615	104,434,378
Pennsylvania,	11,061,700	11,061,700	11,061,700	11,061,700
Pennsylvania Company,	4,497,000	4,497,000	4,497,000	4,497,000
Pennsylvania and North York Canal and Railroad,	14,117,450	136,000	136,000	136,000
Pennsylvania and Northwestern,	136,000	136,000	136,000	136,000
Pennsylvania Schuylkill Valley,	750	750	750	750
Pennsylvania Western and Ohio River Connecting,	136,000	136,000	136,000	136,000
People's,	136,000	136,000	136,000	136,000

1914

Pittsburg, Allshen and M. Keew Trucks	4,000,000	4,000,000	4,000,000	4,000,000
Pittsburg and Allegheny River	30,000	30,000	30,000	30,000
Pittsburg, Bessemer and Lake Erie	24,000,000	24,000,000	24,000,000	24,000,000
Pittsburg and Castle Shannon	604,100	604,100	604,100	604,100
Pittsburg, Chartiers and Youghiogheey	1,174,000	1,174,000	1,174,000	1,174,000
Pittsburg, Cincinnati, Chicago and St. Louis	98,114,000	98,114,000	98,114,000	98,114,000
Pittsburg and Connellsville	16,014,000	16,014,000	16,014,000	16,014,000
Pittsburg and Parkers	306,000	306,000	306,000	306,000
Pittsburg, Fort Wayne and Chicago	62,416,400	62,416,400	62,416,400	62,416,400
Pittsburg, Johnstown, Ebensburg and Eastern	8,000,000	8,000,000	8,000,000	8,000,000
Pittsburg Junction, Ebensburg and Eastern	8,000,000	8,000,000	8,000,000	8,000,000
Pittsburg and Lake Erie	8,000,000	8,000,000	8,000,000	8,000,000

Pittsburg, Lisbon and Western,	300,000	300,000	300,000	5,988,000	5,988,000
Pittsburg, McKeesport and Youghiohenny,	7,709,650	7,709,650	7,709,650	7,809,650	7,809,650
Pittsburg and Moon Run,	200,000	200,000	200,000	100,000	200,000
Pittsburg and Northern,	150,000	150,000	150,000	150,000	211,441
Pittsburg and Ohio Valley,	60,000	60,000	60,000	60,000	60,000
Pittsburg, Shawmut and Northern,	10,000,000	12,000,000	12,000,000	18,283,600	18,464,766
Pittsburg, Virginia and Charleston,	7,203,300	7,203,400	7,203,400	10,473,400	12,170,000
Pittsburg and Western,	28,152,046	28,072,847	27,300,000	27,300,000	27,300,000
Pittsburg, Youngstown and Ashabula,	6,095,342	6,095,342	6,095,342	6,095,342	6,095,341
Plymouth,	12,050	12,050	12,050	12,050	12,050
Pomeroy and Newark,	500,000	500,000	500,000	500,000	500,000
Portland and Northern,	360,000	360,000	360,000	10,250	10,250
Quakertown and Eastern,	360,000	360,000	360,000	360,000	360,000
Quemahoning, Branch,	250,000	250,000	250,000	250,000	250,000
Reading Belt,	2,958,373	2,958,373	2,958,373	750,000	1,500,000
Reading and Columbia,	250,000	250,000	250,000	2,958,373	2,958,373
Reading, Marieta and Hanover,	370,000	370,000	370,000	370,000	370,000
Reynoldsville and Falls Creek,	982,000	982,000	982,000	982,000	982,000
Ridgway and Clearfield,	586,000	586,000	586,000	512,000	982,000
River Front,	75,000	75,000	75,000	75,000	75,000
Rochester, Beaver Falls and Western,	50,000	50,000	50,000	17,000	17,000
Rodgers,	267,988	267,988	267,988	50,000	50,000
Rupert and Bloomsburg,	300,000	300,000	300,000	267,988	267,987
Salisbury,	300,000	300,000	300,000	.....	.....
Scalp Level,	21,704,000	21,704,000	20,204,000	.....	.....
Schuylkill and Juniata,	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Schuylkill and Lehigh,	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Schuylkill and Lehigh Valley,	9,000,000	9,000,000	9,000,000	9,500,000	10,000,000
Schuylkill River, East Side,	576,050	590,989	576,050	576,050	576,050
Schuylkill Valley Navigation,	10,000	10,000	10,000	35,500	10,000
Scootac, .....	.....	.....	.....	10,000	200,000
Scottdale Connecting, .....	.....	.....	.....	.....	2,800,000
Scranton, Dunmore and Moosic Lake,	25,000	25,000	25,000	25,000	25,000
Scranton and Northeastern,	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Scranton and Spring Brook,	2,869,450	2,869,450	2,869,450	2,869,450	2,869,450
Shamokin, Sunbury and Lewisburg,	655,250	1,071,550	1,071,550	1,145,600	1,184,600
Shamokin Valley and Pottsville, .....	.....	.....	.....	33,644	33,600
Sharon,	350,000	350,000	350,000	350,000	350,000
Sharon and Ceres,	60,000	60,000	60,000	150,000	150,000
Sharsville, .....	.....	.....	.....	60,000	60,000
Sheffield and Tionesta, .....	.....	.....	.....	.....	.....
Shenango Valley, .....	.....	.....	.....	.....	.....
Shinglehouse, .....	.....	.....	.....	.....	.....

Tipton,	1,300,000	100,000	100,000	100,000	43,250
Trenton Cut-Off,	648,900	648,900	648,900	648,900	648,900
Trenton-Delaware Bridge Company,	130,000	130,000	130,000	130,000	130,000
Trescow,	300,000	300,000	300,000	300,000	300,000
Tuscarora Valley,	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Tylerdale Connecting,	4,000,000	4,000,000	4,000,000	4,000,000	5,150,000
Tyrone and Clearfield,	20,000	20,000	20,000	20,000	20,000
Union,	15,000	15,000	15,000	15,000	15,000
Ursina and North Fork,	10,000	10,000	10,000	10,000	10,000
Valley,	264,000	264,000	264,000	264,000	528,000
Valley Connecting,	150,000	150,000	150,000	150,000	150,000
Washington and Franklin,	200,550	200,550	200,550	200,550	200,550
Washington Run,	240,000	240,000	240,000	240,000	240,000
Waynesburg and Washington,	20,000	20,000	20,000	20,000	20,000
West Chester and Phoenixville,	5,816,164	5,917,796	5,874,352	5,816,164	1,000,000
West Clarion,	50,219,969	49,991,909	49,990,000	51,048,136	54,090,400
Western Allegheny,	5,775,100	5,775,100	5,775,100	49,991,909	49,990,000
Western Maryland,	938,500	1,401,500	1,541,500	5,775,100	175,000
Western New York and Pennsylvania,	11,000,000	11,000,000	11,000,000	1,460,000	1,460,000
Western Pennsylvania,	6,000,000	6,000,000	6,000,000	11,000,000	11,000,000
Western Washington,	150,000	150,000	150,000	6,000,000	6,000,000
West Side Belt,	1,000,000	1,000,000	1,000,000	150,000	150,000
Wheeling, Pittsburg and Baltimore,	1,835,362	1,835,362	1,835,362	3,000,000	3,000,000
Wilkes-Barre,	177,000	177,000	177,000	1,000,000	1,000,000
Wilkes-Barre and Eastern,	2,304,000	2,304,000	2,296,000	1,930,362	1,922,862
Wilkes-Barre and Harvey's Lake,	100,000	100,000	100,000	177,000	210,000
Wilkes-Barre and Hazelton,	550,000	550,000	550,000	2,229,000	2,284,000
Wilkes-Barre and Scranton,	999,950	999,950	999,950	100,000	100,000
Williamsport and North Branch,	400,000	400,000	400,000	100,000	100,000
Williams Valley,	18,000	18,000	18,000	550,000	550,000
Wilmington and Northern,	100,000	100,000	100,000	400,000	400,000
Winfield,	550,000	550,000	550,000	18,000	18,000
Wind Gap and Delaware,	999,950	999,950	999,950	400,000	400,000
Wyoming and Pond Creek,	400,000	400,000	400,000	18,000	18,000
York, Hanover and Frederick,	18,000	18,000	18,000	400,000	400,000
York, Southern,	18,000	18,000	18,000	18,000	18,000
Youghiogheny, Northern,	18,000	18,000	18,000	18,000	18,000
Youghiogheny and Wick Haven,	18,000	18,000	18,000	18,000	18,000
Total,	\$2,665,804,458	\$2,794,180,738	\$2,927,008,860	\$3,206,479,948	\$3,364,233,807

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Allegheny Junction,	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Allegheny and South Side,	13,629	13,629	13,629	13,629	13,629
Allegheny Terminal,	169,454	162,881	163,907	165,596	165,596
Allegheny Valley,	43,305,619	43,213,238	41,317,316	43,439,877	43,799,316
Allegheny and Western,	4,802,858	4,771,659	4,807,765	5,036,534	5,085,823
Allentown,	1,086,748	1,085,748	1,085,748	1,085,748	1,085,748
Allentown Terminal, .....	.....	1,041,930	1,042,131	1,042,131	1,044,296
Altoona and Beech Creek,	99,600	99,600	99,600	125,959	115,690
Arnott and Pine Creek,	258,351	258,351	258,351	258,351	258,351
Bald Eagle Valley,	1,896,376	1,896,376	1,896,376	1,896,376	1,896,376
Baldwin and Mifflin Connecting,	35,479	.....	.....	.....	.....
Baltimore and Cumberland Valley,	149,500	149,500	149,500	149,500	149,500
Baltimore and Harrisburg,	516,500	516,500	516,500	637,135	637,135
Baltimore and Hollidaysburg,	1,435,867	1,436,825	1,437,503	1,438,012	1,438,012
Baltimore and Harrisburg, Eastern Extension,	561,596	562,115	563,985	570,605	570,605
Baltimore and Harrisburg, Western Extension,	264,551	264,551	264,551	264,551	264,551
Baltimore and Ohio,	257,078,325	267,305,423	309,177,600	320,079,242	323,407,046
Baltimore and Philadelphia,	9,840,000	9,840,000	9,840,000	11,137,207	11,145,316
Bangor and Portland,	891,746	890,000	891,735	901,215	901,872
Barclay,	480,116	480,103	.....	.....	.....
Bare Rock,	25,562	26,012	26,012	26,012	26,012
Beaver and Elwood,	301,684	301,685	302,495	302,819	302,819
Beaver Valley, .....	.....	.....	.....	.....	.....
Bedford and Bridgeport,	2,305,112	2,305,112	2,305,112	2,305,112	2,305,112
Bedford and Hollidaysburg, .....	.....	.....	.....	.....	.....
Beech Creek,	10,896,481	11,161,559	11,161,559	12,000,000	12,000,000
Beech Creek Extension, .....	.....	.....	8,000,000	8,000,000	8,000,000
Bellefonte Central, .....	.....	593,272	594,662	599,874	602,390
Bells Run, .....	.....	.....	.....	.....	.....
Belvidere-Delaware,	4,135,609	4,135,609	4,135,609	4,134,874	4,134,837
Berlin,	50,710	50,710	50,000	109,194	113,615
Berlin Branch,	77,326	77,326	.....	.....	.....
Bessemer and Lake Erie, .....	.....	38,135	1,505,469	2,002,962	1,946,563
Big Level and Kinzua,	200,481	200,481	200,481	200,481	200,481

Bloom Run,	1,199,000	1,199,000	60,241	74,690
Bloomburg and Sullivan,	498,000	498,000	1,999,000	1,199,000
Bradford, Bordell and Kinzua,	36,621	37,861	498,000	38,131
Bradford and Western Pennsylvania,	12,264	27,003	38,131	23,950
Bridgeport and Widemore,	21,195	21,195	21,195	21,195
Brock,	71,493	71,493	71,493	71,493
Brockport and Shawmut,	27,550	27,550	27,550	27,550
Brookville,	3,114,290	3,114,290	3,114,289	3,114,289
Brownstone and Middletown,	23,968,487	24,961,239	26,562,640	27,790,993
Buffalo, Bradford and Kane,	3,020,991	6,105,637	6,138,194	6,238,124
Buffalo, Bradford and Pittsburg,	100,000	100,000	100,000	100,000
Buffalo, Rochester and Pittsburg,	2,601,606	2,579,284	2,579,284	2,579,284
Buffalo and Susquehanna,	130,716	142,023	151,716	128,081
Bustleton,	574,066	574,126	572,668	564,423
Cambria and Clearfield,	6,706,668	6,706,668	6,706,668	6,711,586
Cammal and Black Forest,	6,240,650	6,240,650	6,240,650	6,240,650
Catsauqua and Fogelsville,	46,873,822	49,042,855	52,018,088	58,143,301
Catawissa,	1,055,119	1,055,634	1,055,119	1,055,119
Central Pennsylvania and Western,	12,500	12,500	12,500	12,500
Central Railroad of New Jersey,	1,245,495	1,341,748	1,612,589	1,500,000
Central Railroad of Pennsylvania,	457,100	457,100	457,100	2,036,798
Central Trunk,	243,900	245,932	245,932	457,100
Central Valley,	120,650	120,650	120,650	259,126
Chartiers,	64,127	180,000	180,000	196,660
Chester Creek,	130,000	120,000	120,000	149,392
Chester and Delaware River,	1,413,720	1,414,959	1,440,642	140,209
Chestnut Hill,	168,000	336,000	336,000	120,000
Chestnut Ridge,	20,061,136	20,007,477	21,261,693	21,498,000
Chestwick and Harmer,	2,811,180	2,816,334	2,816,334	2,820,777
Clarion River,	235,287	235,287	235,287	2,820,777
Clearfield and Mahoning,	3,690,921	3,794,894	5,625,092	322,618
Clearfield Southern,	871,203	872,397	874,219	5,812,564
Cleveland and Pittsburg,	1,806,828	1,734,763	1,746,714	5,796,702
Colebrookdale,	544,982	560,166	563,772	1,815,860
Columbia and Port Deposit,	1,000,000	1,000,000	1,000,000	1,815,860
Confluence and Oakland,	2,164,109	2,560,068	2,215,084	563,867
Connecting, .....	.....	125,000	125,000	1,000,000
Cornwall, .....	.....	.....	.....	2,259,978
Cornwall and Lebanon, .....	.....	.....	.....	125,634
Coudersport and Port Allegheny, .....	.....	.....	.....	.....
Cresson and Irwona, .....	.....	.....	.....	.....
Cumberland Valley, .....	.....	.....	.....	.....
Cumberland Valley and Waynesboro, .....	.....	.....	.....	.....

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Dahoga and Highland,	40,000,000	42,293,200	93,215	37,048,970	42,877,372
Delaware and Hudson,	25,438,819	25,438,819	48,345,700	25,438,819	25,504,358
Delaware, Lackawanna and Western,	2,600,000	2,600,000	2,600,000	2,600,000	2,600,000
Delaware River Railroad and Bridge Company,	2,132,357	2,082,357	2,132,357	2,132,357	20,928
Delaware River and Union,	216,794	216,794	216,794	216,794	1,571,84
Delaware, Susquehanna and Schuylkill,	702,850	702,850	702,850	702,850	29,000
Delaware Valley,	4,200,000	4,260,281	4,254,750	4,248,833	51,134
Dents Run,	216,794	216,794	216,794	216,794	216,794
Dillsburg and Mechanicsburg,	702,850	702,850	702,850	702,850	101,801
Donora Southern,	4,200,000	4,260,281	4,254,750	4,248,833	4,212,601
Downingtown and Lancaster,	132,594	132,594	132,594	132,594	13,554
Dunkirk, Allegheny Valley and Pittsburg,	1,134,857	1,132,557	1,131,257	1,114,112	1,144,293
East Berlin,	497,793	497,793	497,793	497,793	497,793
Eaglesmere,	1,905,586	1,905,586	1,905,586	1,905,586	1,905,586
East Broad Top,	865,770	865,770	868,164	867,784	867,192
East Pennsylvania,	363,450	510,000	540,000	686,814	346,814
Easton and Northern,	31,177	31,116	30,078	30,705	30,705
Ebensburg and Black Lick,	54,105	65,809	67,367	65,436	68,208
Eddystone and Delaware River,	2,533,000	2,533,000	2,533,000	2,533,000	2,533,000
Elk and Highland,	63,443	63,444	60,000	60,000	60,000
Elmira and Williamsport,	600,000	740,000	600,000	600,000	600,000
Ellwood Connecting,	127,309	127,308	132,013	139,413	150,431
Ellwood Short Line,	27,311	27,311	27,311	27,311	27,311
Emporium and Rich Valley,	385,043,929	385,043,929	389,560,357	388,495,440	345,758,902
Engleside,	5,570,337	5,823,728	5,918,951	6,287,301	6,951,705
Erie and Pittsburg,	5,296,663	5,513,978	2,498,066	2,552,430	2,552,443
Erie and Wyoming Valley,	60,000	60,000	60,000	60,000	60,000
Etna and Montrose,	331,300	331,300	331,300	331,300	331,300
Fair Hill,	5,965,531	5,978,890	6,000,000	5,988,494	6,053,504
Fairmount, Morgantown and Pittsburg,	5,100,539	5,100,539	5,100,539	5,100,539	5,100,539
Fall Brook,	5,100,539	5,100,539	5,100,539	5,100,539	5,100,539

Fayette County,	107,400	107,400	107,400	107,400
Gaketon and Eastern,	5,000	5,000	5,000	5,000
Gettysburg and Harrisburg,	1,212,850	1,213,053	1,213,053	1,222,594
Glenwood,	529,863	553,487	20,000	622,598
Hanover and Newport,	454,861	454,861	454,861	454,861
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,881,210	1,881,210	1,881,210	1,881,210
Hooverhurst and Southwestern,	59,608	59,607	59,607	59,608
Hunter's Run and Slate Belt,	5,763,294	5,772,907	5,780,728	5,828,728
Huntingdon and Broad Top Mountain,	200,000	200,000	200,000	200,000
Ironton,	2,681,628	2,686,332	2,704,555	2,718,611
Jamestown and Franklin,	6,604,458	6,604,458	6,605,290	6,605,290
Jefferson,	400,953	400,953	400,953	400,953
Johnsonburg and Bradford,	924,212	924,212	924,212	924,212
Johnstown and Stony Creek,	95,136	94,387	95,441	95,191
Junction,	1,036,019	1,036,019	1,036,018	1,036,019
Kane and Elk,	80,224	82,184	88,509	106,046
Keating and Smethport, .....	.....	10,000	10,000	10,000
Kersey, .....	.....	150,000	150,000	150,000
Ketner and Kay Fork,	56,397	56,397	56,410	56,442
Kensington and Tacony,	355,766	355,766	355,766	355,766
Kinzua Hemlock,	129,082	130,720	130,720	129,773
Kinzua and Tione, .....	.....	54,010	54,010	54,009
Kinzua Valley,	110,950	110,950	110,950	110,950
Kishacoquillas Valley,	31,888	86,392	94,306	96,430
Kushequa,	134,837	169,339	180,094	268,511
Lackawanna and Montrose,	141,884	130,790	130,790	130,790
Lackawanna and Wyoming Valley,	84,000,000	84,000,000	84,000,000	84,000,000
Lake Shore and Michigan Southern,	119,686	119,686	119,686	119,686
Lancaster, Oxford and Southern,	352,332	350,000	350,000	350,000
Lancaster and Quarryville,	47,862	57,783	86,502	145,405
Leetonia,	970,500	970,500	970,500	984,551
Lehigh and Lackawanna,	2,113,569	1,640,067	1,640,076	2,386,691
Lehigh and New England,	16,569,295	16,571,592	16,571,592	16,878,755
Lehigh and Susquehanna,	37,657,712	37,657,712	46,435,550	46,435,550
Lehigh Valley,	30,000	30,000	30,000	30,000
Lewisburg and Buffalo Valley,	1,566,288	1,567,188	1,567,188	1,567,553
Lewisburg and Tyrone,	284,449	286,700	286,749	286,750
Lagouner Valley,	2,406,944	2,406,944	2,406,944	2,406,944
Little Schuylkill Navigation,	460,847	472,840	472,840	472,840
Loyalsock,	595,767	595,767	595,767	595,767
Lykens Valley, .....	.....	.....	.....	.....

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.
—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Ligonier Valley,	235,000	235,000	235,000	235,000	235,000
Little Schuylkill Navigation,	2,487,850	2,487,850	2,487,850	2,487,850	2,487,850
Loyalsock,	300,000	300,000	300,000	300,000	300,000
Lykens Valley,	600,000	600,000	600,000	600,000	600,000
Mckeesport Connecting,	40,000	40,000	40,000	40,000	40,000
Mckeesport Terminal,	12,000	12,000	12,000	12,000	12,000
Mahoning State Line,	100,000	100,000	100,000	100,000	100,000
Mahoning Valley,	45,000	45,000	45,000	45,000	45,000
Maryland and Pennsylvania,	3,302,450	3,302,450	3,302,450	3,302,450	3,302,450
Masontown and New Salem,	80,000	80,000	80,000	80,000	80,000
Meadville, Conneaut Lake and Linesville,	400,000	400,000	400,000	400,000	400,000
Mead Run,	45,950	45,950	45,950	45,950	45,950
Medix Run,	70,200	70,200	70,200	70,200	70,200
Mercer Valley,	30,000	30,000	30,000	30,000	30,000
Midway and Oakdale,	175,000	175,000	175,000	175,000	175,000
Middletown and Hummelstown,	323,375	323,375	323,375	323,375	323,375
Mill Creek and Mine Hill,	20,000	20,000	20,000	20,000	20,000
Millersburg,	4,210,200	4,210,200	4,210,200	4,210,200	4,210,200
Mine Hill and Schuylkill Haven,	72,563	72,563	75,040	22,989	4,210,200
Mohonsville and Adamstown,	650,000	1,435,000	1,435,000	1,435,000	2,700,000
Monongahela,	110,000	110,000	1,435,000	1,435,000	1,435,000
Monongahela Connecting,	235,000	235,000	550,000	550,000	550,000
Monongahela and Washington,	100,000	100,000	100,000	100,000	100,000
Mont Alto,	307,827	304,900	307,827	307,827	307,827
Montour,	282,350	160,000	160,000	160,000	160,000
Montrose,	350,000	350,000	350,000	350,000	350,000
Moosic Mountain and Carbondale,	100,000	100,000	100,000	100,000	100,000
Mount Carbon and Fort Carbon,	199,400	199,400	199,400	199,400	199,400
Mount Carmel and Natalie,	150,450	150,450	150,450	150,450	150,450
Mount Jewett, Kinzua and Riterville,	150,450	150,450	150,450	150,450	150,450
Mount Penn Gravity,	150,450	150,450	150,450	150,450	150,450
Mount Pleasant and Broadford,	150,450	150,450	150,450	150,450	150,450

Mount Pleasant and Latrobe,	13,000	13,000	13,000	13,000
Nescopee,	259,000	259,000	259,000	259,000
Nesquehoning Valley,	1,418,600	1,418,600	1,418,600	1,418,600
Neversink Mountain,	159,000	159,000	159,000	159,000
New Castle and Beaver Valley,	700,000	700,000	700,000	700,000
New Castle and Butler,	20,000	20,000	20,000	20,000
New Castle and Lowell,	1,100,000	1,100,000	1,100,000	1,100,000
New Castle and Sherrango Valley,	550,000	550,000	550,000	550,000
New Haven and Dunbar,	8,000	8,000	8,000	8,000
Newport and Sherman's Valley,	321,468	321,468	321,468	321,468
New York Central and Hudson River,	300,751,021	308,772,941	325,691,256	332,372,736.
New York, Chicago and St. Louis,	49,425,000	49,425,000	49,425,000	49,425,000
New York, Lake Erie and Western Coal,	3,500,000	3,500,000	3,500,000	3,500,000
New York, Lackawanna and Western of Pennsylvania,	12,000	12,000	12,000	12,000
New York, Ontario and Western,	73,555,983	75,537,983	75,510,983	76,796,909
New York and Pennsylvania,	978,400	1,000,000	1,000,000	1,000,000
New York and Susquehanna and Western,	38,823,000	38,829,691	38,757,361	38,734,000
Nittany Valley,	150,000	150,000	150,000	150,000
Norristown Junction,	57,000	57,000	57,000	57,000
Norristown and Main Line Connecting,	23,807,450	21,040,300	20,864,300	20,678,300
Northern Central,	5,000	5,000	5,000	5,000
Northern Liberties,	75,000	75,000	75,000	75,000
North Bend and Kettle Creek,	12,222,850	12,234,850	12,238,850	12,390,600
North Pennsylvania,	800,000	800,000	800,000	800,000
North East Pennsylvania,	3,000,000	3,000,000	3,000,000	3,000,000
North and West Branch,	48,000,000	48,000,000	48,000,000	48,000,000
Northampton and Bath,	790,000	790,000	790,000	790,000
Nypano,	660,000	720,000	839,000	4,000,000
Ohio and Baltimore Short Line,	100,000	250,000	250,000	250,000
Ohio Connecting,	3,000,000	3,000,000	3,000,000	3,000,000
Ohio River Junction,	500,000	500,000	500,000	500,000
Olean, Oswayo and Eastern,	18,000	18,000	18,000	18,000
Oley Valley,	3,000,000	3,000,000	3,000,000	3,000,000
Oleona,	235,089,710	289,701,835	290,745,141	412,298,265
Ontario, Carbondale and Scranton,	49,072,893	59,512,718	99,773,615	104,434,378
Ontario and Philadelphia,	11,061,700	11,061,700	11,061,700	11,061,700
Pennsylvania,	4,497,000	4,497,000	4,497,000	4,497,000
Pennsylvania Company,	14,117,450	14,117,450	14,117,450	14,117,450
Pennsylvania and New York Canal and Railroad,	136,000	136,000	136,000	136,000
Pennsylvania and Northwestern,	750	750	750	750
Pennsylvania Schuylkill Valley,	136,000	136,000	136,000	136,000
Pennsylvania Western and Ohio River Connecting,	136,000	136,000	136,000	136,000
People's,	136,000	136,000	136,000	136,000

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.
—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Ligonier Valley,	235,000	235,000	235,000	235,000	235,000
Little Schuylkill Navigation,	2,487,850	2,487,850	2,487,850	2,487,850	2,487,850
Loyalsock,	300,000	300,000	300,000	300,000	300,000
Lykens Valley,	600,000	600,000	600,000	600,000	600,000
McKeesport Connecting,	40,000	40,000	40,000	40,000	40,000
McKeesport Terminal,	12,000	12,000	12,000	12,000	12,000
Mahoning State Line,	100,000	100,000	100,000	100,000	100,000
Mahoning Valley,	45,000	45,000	45,000	45,000	45,000
Maryland and Pennsylvania,	3,302,450	3,302,450	3,302,450	3,302,450	3,302,450
Masontown and New Salem,	80,000	80,000	80,000	80,000	80,000
Meadville, Conneaut Lake and Linesville,	400,000	400,000	400,000	400,000	400,000
Mead Run,	45,950	45,950	45,950	45,950	45,950
Medix Run,	70,200	70,200	70,200	70,200	70,200
Mercer Valley,	30,000	30,000	30,000	30,000	30,000
Midway and Oakdale,	175,000	175,000	175,000	175,000	175,000
Mill Creek and Mine Hill,	323,375	323,375	323,375	323,375	323,375
Millersburg,	20,000	20,000	20,000	20,000	20,000
Mine Hill and Schuylkill Haven,	4,210,200	4,210,200	4,210,200	4,210,200	4,210,200
Mohrsville and Adamstown,	72,852	72,852	75,040	22,989	2,700,000
Monongahela,	650,000	1,435,000	1,435,000	1,435,000	1,435,000
Monongahela Connecting,	110,000	110,000	550,000	550,000	550,000
Monongahela and Washington,	235,000	235,000	235,000	235,000	235,000
Mont Alto,	100,000	100,000	100,000	100,000	100,000
Montour,	307,427	304,900	307,427	307,427	307,427
Montrose,	150,000	150,000	150,000	150,000	150,000
Moosic Mountain and Carbondale,	282,350	282,350	282,350	282,350	282,350
Mount Carbon and Port Carbon,	350,000	350,000	350,000	350,000	350,000
Mount Carmel and Natalie,	100,000	100,000	100,000	100,000	100,000
Mount Jewett, Kinzua and Rittersville,	189,400	199,400	199,400	199,400	199,400
Mount Penn Gravity,	150,450	150,450	150,450	150,450	150,450
Mount Pleasant and Broadford,	150,450	150,450	150,450	150,450	150,450

Mount Pleasant and Latrobe,	13,000	13,000	13,000	13,000
Nescopec,	259,000	259,000	259,000	259,000
Nesquehoning Valley,	1,418,600	1,418,600	1,418,600	1,418,600
Neverstink Mountain,	159,000	159,000	159,000	159,000
New Castle and Beaver Valley,	700,000	700,000	700,000	700,000
New Castle and Butler,	20,000	20,000	20,000	20,000
New Castle and Lowell,	38,322	38,322	38,322	38,322
New Castle and Shenango Valley,	550,000	550,000	550,000	550,000
New Haven and Dunbar,	8,000	8,000	8,000	8,000
Newport and Sherman's Valley,	321,468	321,468	321,468	321,468
New York Central and Hudson River,	300,761,021	308,772,941	325,681,256	327,030,546
New York, Chicago and St. Louis,	49,425,000	49,425,000	49,425,000	49,425,000
New York, Lake Erie and Western Coal,	3,500,000	3,500,000	3,500,000	3,500,000
New York, Lackawanna and Western of Pennsylvania,	12,000	12,000	12,000	12,000
New York, Ontario and Western,	73,555,983	75,537,983	75,510,983	75,912,983
New York and Pennsylvania,	978,400	978,400	1,000,000	1,000,000
New York and Susquehanna and Western,	38,823,000	38,823,681	38,757,361	38,744,000
Nittany Valley,	150,000	150,000	150,000	150,000
Norristown Junction,	57,000	57,000	57,000	57,000
Norristown and Main Line Connecting,	23,807,450	21,040,300	20,864,300	20,678,300
Northern Central,	5,000	5,000	5,000	5,000
Northern Liberties,	75,000	75,000	75,000	75,000
North Bend and Kettle Creek,	12,222,850	12,234,850	12,238,850	12,390,600
North Pennsylvania,	800,000	800,000	800,000	800,000
North East Pennsylvania,	3,000,000	3,000,000	3,000,000	3,000,000
North and West Branch,	48,000,000	48,000,000	48,000,000	48,000,000
Northampton and Bath,	790,000	790,000	790,000	790,000
Nypano,	660,000	720,000	839,000	2,000,000
Ohio and Baltimore Short Line,	100,000	250,000	250,000	250,000
Ohio Connecting,	3,000,000	3,000,000	3,000,000	3,000,000
Ohio River Junction,	500,000	500,000	500,000	500,000
Olean, Oswayo and Eastern,	18,000	18,000	18,000	18,000
Oley Valley,	3,000,000	3,000,000	3,000,000	3,000,000
Oleona,	289,701,835	289,701,835	289,701,835	289,701,835
Ontario, Carbondele and Scranton,	49,072,893	59,512,718	99,773,615	104,434,378
Pencoyd and Philadelphia,	11,061,700	11,061,700	11,061,700	11,061,700
Pennsylvania,	4,497,000	4,497,000	4,497,000	4,497,000
Pennsylvania Company,	14,117,450	14,117,450	14,117,450	14,117,450
Pennsylvania and New York Canal and Railroad,	136,000	136,000	136,000	136,000
Pennsylvania and Northwestern,	750	750	750	750
Pennsylvania and Northwestern,	136,000	136,000	136,000	136,000
Pennsylvania Schuylkill Valley,	750	750	750	750
Pennsylvania Western and Ohio River Connecting,	136,000	136,000	136,000	136,000
People's,	136,000	136,000	136,000	136,000

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.
—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Perkriemen,	1,962,100	3,424,600	3,424,600	3,426,000	3,424,600
Perry County,	222,000	222,900	222,900	212,000	212,000
Philadelphia, Baltimore and Washington, .....	.....	.....	.....	32,924,576.	43,494,575
Philadelphia and Baltimore Central,	4,699,193	4,699,191	4,699,189	4,699,189	4,699,189
Philadelphia Belt Line,	200,000	200,000	200,000	200,000	200,000
Philadelphia, Bustleton and Trenton,	436,450	436,450	.....	.....	.....
Philadelphia and Chester Valley,	1,135,610	1,135,610	1,135,610	1,135,610	1,135,610
Philadelphia and Delaware Valley,	534,750	534,750	534,750	534,750	534,750
Philadelphia and Erie,	30,208,000	30,208,000	30,208,000	30,208,000	30,208,000
Philadelphia and Frankford,	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Philadelphia, Germantown and Chestnut Hill,	2,526,000	2,526,000	.....	.....	.....
Philadelphia, Germantown and Norristown,	2,246,900	2,246,900	2,246,900	2,246,900	2,246,900
Philadelphia, Harrisburg and Pittsburg,	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Philadelphia, Newtown and New York,	3,042,000	3,042,000	3,042,000	3,042,000	3,042,000
Philadelphia and Reading,	87,683,952	87,683,952	87,683,952	87,683,952	87,683,952
Philadelphia and Reading Terminal,	8,500,000	8,500,000	8,500,000	8,500,000	8,500,000
Philadelphia and Trenton,	1,259,100	1,259,100	1,259,100	1,259,100	1,259,100
Philadelphia, Wilmington and Baltimore,	16,749,350	16,749,350	16,749,350	.....	.....
Pickering Valley,	427,955	427,955	427,955	427,955	428,255
Pine Creek,	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000
Pittsburg, Allegheny and McKees Rocks,	30,000	30,000	.....	76,000	76,000
Pittsburg and Allegheny River,	30,000	30,000	30,000	30,000	30,000
Pittsburg, Bessemer and Lake Erie,	24,709,514	27,900,708	28,441,903	28,300,000	28,093,000
Pittsburg and Castle Shannon,	694,105	693,152	713,653	681,400	689,587
Pittsburg, Chartiers and Youghiogheny,	1,324,000	1,324,000	1,026,500	1,018,000	1,018,000
Pittsburg and Connellsville,	98,173,909	97,969,399	99,943,906	103,800,593	112,268,066
Pittsburg, Cincinnati, Chicago and St. Louis,	15,944,652	15,944,652	15,944,652	15,944,652	15,944,652
Pittsburg and Eastern,	395,000	395,000	395,000	395,000	704,219
Pittsburg, Fort Wayne and Chicago,	52,445,486	53,448,086	54,739,286	56,157,586	58,167,986
Pittsburg, Johnstown, Ebensburg and Eastern,	800,000	1,200,300	1,200,300	1,200,300	1,200,300
Pittsburg Junction,	3,680,000	3,680,000	3,680,000	3,680,000	3,680,000
Pittsburg and Lake Erie,	8,000,000	8,000,000	8,000,000	12,000,000	14,000,000

Pittsburg, Lisbon and Western,	300,000	300,000	300,000	5,988,000	5,988,000
Pittsburg, McKeesport and Youghiogheny,	7,709,650	7,709,650	7,709,650	7,809,650	7,809,650
Pittsburg and Moon Run,	200,000	200,000	200,000	200,000	200,000
Pittsburg and Northern,	150,000	150,000	150,000	211,441	211,441
Pittsburg and Ohio Valley,	60,000	60,000	60,000	60,000	60,000
Pittsburg, Shawmut and Northern,	10,000,000	12,000,000	12,000,000	18,283,600	18,484,766
Pittsburg, Virginia and Charleston,	7,203,300	7,203,400	7,203,400	10,473,400	12,170,000
Pittsburg and Western,	28,152,046	28,072,847	27,300,000	27,300,000	27,300,000
Pittsburg, Youngstown and Ashtabula,	6,095,342	6,095,342	6,095,342	6,095,342	6,095,342
Plymouth,	12,050	12,050	12,050	12,050	12,050
Pomeroy and Newark,	500,000	500,000	500,000	500,000	500,000
Portland and Northern,	360,000	360,000	360,000	360,000	360,000
Quakertown and Eastern,	250,000	250,000	250,000	250,000	250,000
Quemahoning, Branch,	2,958,373	2,958,373	2,958,373	750,000	1,500,000
Reading Belt,	250,000	250,000	250,000	250,000	250,000
Reading, Marieta and Hanover,	370,000	370,000	370,000	370,000	370,000
Reynoldsville and Falls Creek,	982,000	982,000	982,000	982,000	982,000
Ridgway and Clearfield,	596,000	596,000	596,000	512,000	982,000
River Front,	75,000	75,000	75,000	75,000	75,000
Rochester, Beaver Falls and Western,	50,000	50,000	50,000	17,000	17,000
Rodgers,	267,988	267,988	267,988	50,000	50,000
Rupert and Bloomsburg,	300,000	300,000	300,000	267,988	267,988
Salisbury,	21,704,000	21,704,000	20,204,000	.....	.....
Scalp Level,	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Schuylkill and Juniata,	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Schuylkill and Lehigh,	9,000,000	9,000,000	9,000,000	9,500,000	10,000,000
Schuylkill and Lehigh Valley,	576,050	590,989	576,050	576,050	576,050
Schuylkill River, East Side,	10,000	10,000	10,000	35,500	35,500
Schuylkill Valley Navigation, .....	.....	.....	.....	.....	.....
Scootac, .....	.....	.....	.....	.....	.....
Scottdale Connecting, .....	.....	.....	.....	.....	.....
Seranton, Dunmore and Moosic Lake, .....	.....	.....	.....	.....	.....
Seranton and Northeastern,	25,000	25,000	25,000	25,000	2,800,000
Seranton and Spring Brook,	4,000,000	4,000,000	4,000,000	4,000,000	25,000
Shamokin, Sunbury and Lewisburg,	2,869,450	2,869,450	2,869,450	2,869,450	4,000,000
Shamokin Valley and Pottsville,	655,250	1,071,550	1,071,550	1,145,600	2,869,450
Sharon,	350,000	33,644	33,644	33,600	1,184,600
Sharon and Ceres,	150,000	150,000	150,000	150,000	38,600
Sharpville,	60,000	60,000	60,000	60,000	350,000
Sheffield and Tionesta, .....	.....	.....	.....	.....	150,000
Shenango Valley, .....	.....	.....	.....	.....	60,000
Shinglehouse, .....	.....	.....	.....	.....	100,000

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.
—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Slackwater Connecting,	10,000	10,000	10,000	10,000	10,000
Slate Run,	81,000	81,000	81,000	81,000	81,000
Smethport,	72,000	86,400	111,068	90,000	90,000
Smithfield and Masontown,	22,500	22,500	22,500	110,000	110,000
Somersel and Cambria,	1,651,000	1,651,000	1,651,000	1,651,000	1,651,000
South Branch,	60,000	60,000	60,000	250,000	250,000
South Chester,	250,000	250,000	250,000	75,000	89,223
South Easton and Phillipsburg,	75,000	75,000	75,000	420,000	420,000
South Fork,	178,186	178,186	420,000	1,425,000	1,425,000
Southern Pennsylvania Railway and Miffling Co.,	1,425,000	1,425,000	1,425,000	10,000	10,000
South Shore,	10,000	10,000	10,000	16,000	16,000
Southwest Connecting,	16,000	16,000	16,000	2,399,900	2,399,900
Southwest Pennsylvania,	2,399,900	2,399,900	2,399,900	110,912	110,912
Spring Creek,	1,275,250	1,275,250	1,275,250	2,000,000	2,000,000
State Line and Sullivan,	1,275,250	1,275,250	1,275,250	7,700	7,700
St. Clair Terminal,	7,700	7,700	7,700	70,000	70,000
Stewart,	70,000	70,000	70,000	526,100	526,100
Stony Creek,	526,100	526,100	526,100	144,000	144,000
Sunbury, Hazleton and Wilkes-Barre,	3,350,000	3,350,000	3,350,000	144,000	144,000
Sunbury and Lewistown,	1,700,000	1,700,000	1,700,000	144,000	144,000
Susquehanna and Buffalo,	144,000	144,000	144,000	1,380,000	1,380,000
Susquehanna, Bloomsburg and Berwick,	571,000	571,000	571,000	700,000	700,000
Susquehanna and Clearfield,	850,000	802,000	500,000	1,224,500	652,000
Susquehanna Connecting,	310,000	310,000	1,500,000	1,224,500	1,224,500
Susquehanna and New York,	600,000	600,000	600,000	600,000	275,000
Susquehanna River and Western,	1,210,400	1,210,400	1,210,400	1,210,400	600,000
Tamaqua, Hazleton and Northern,	350,000	350,000	396,249	850,000	500,000
Tioga,	1,210,400	1,210,400	1,210,400	33,000	1,210,400
Tionesta Valley,	33,000	33,000	33,000	33,000	500,000
Tionesta Valley and Hickory,	17,000	17,000	17,000	33,000	33,000
Tionesta Valley and Salmon Creek,	17,000	17,000	17,000	33,000	33,000

Tipton,	1,300,000	100,000	100,000	100,000	43,250
Trenton Cut-Off,	648,900	648,900	648,900	648,900	648,900
Trenton-Delaware Bridge Company,	130,000	130,000	130,000	130,000	300,000
Trescow,	300,000	300,000	300,000	300,000	25,000
Tuscarora Valley,	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Tylerdale Connecting,	4,000,000	4,000,000	4,000,000	4,000,000	5,150,000
Tyron and Clearfield,	20,000	20,000	20,000	20,000	20,000
Union,	15,000	15,000	15,000	15,000	15,000
Ursina and North Fork,	10,000	10,000	10,000	10,000	10,000
Valley,	264,000	264,000	264,000	264,000	528,000
Valley Connecting,	150,000	150,000	150,000	150,000	150,000
Washington and Franklin,	200,550	200,550	200,550	200,550	200,550
Washington Run,	240,000	240,000	240,000	240,000	240,000
Waynesburg and Washington,	20,000	20,000	20,000	20,000	20,000
West Chester and Phoenixville,	5,816,164	5,917,796	5,874,352	51,048,136	1,000,000
West Clarion,	50,219,969	49,991,909	49,991,000	49,990,400	54,090,400
Western Allegheny,	5,775,100	5,775,100	5,775,100	5,775,000	49,990,000
Western Maryland,	938,500	1,401,500	1,541,500	1,460,000	1,460,000
Western New York and Pennsylvania,	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000
Western Pennsylvania,	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Western Washington,	150,000	150,000	150,000	150,000	150,000
West Side Belt,	1,000,000	1,000,000	1,000,000	1,000,000	3,000,000
Wheeling, Pittsburgh and Baltimore,	1,825,362	1,855,362	1,855,362	1,830,362	1,000,000
Wilkes-Barre,	177,000	177,000	177,000	177,000	1,922,862
Wilkes-Barre and Eastern,	2,304,000	2,304,000	2,296,000	2,296,000	210,000
Wilkes-Barre and Harvey's Lake,	100,000	100,000	100,000	100,000	2,284,000
Wilkes-Barre and Hazelton,	550,000	550,000	550,000	550,000	10,000
Wilkes-Barre and Scranton,	999,950	999,950	999,950	999,950	100,000
Williamsport and North Branch,	400,000	400,000	400,000	400,000	15,100
Williams Valley,	18,000	18,000	18,000	18,000	550,000
Wilmington and Northern,	2,665,804,458	2,794,180,738	2,927,068,860	3,206,479,948	3,364,233,807
Winfield,	100,000	100,000	100,000	100,000	18,000
Wind Gap and Delaware,	550,000	550,000	550,000	550,000	400,000
Wyoming and Pond Creek,	999,950	999,950	999,950	999,950	18,000
York, Hanover and Frederick,	400,000	400,000	400,000	400,000	400,000
York, Southern,	18,000	18,000	18,000	18,000	18,000
Youghiogheny, Northern,					
Youghiogheny and Wick Haven,					
Total,	\$2,665,804,458	\$2,794,180,738	\$2,927,068,860	\$3,206,479,948	\$3,364,233,807

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Allegheny Junction,	35,000	35,000	35,000	35,000	35,000
Allegheny and South Side,	13,639	13,639	13,639	13,639	13,639
Allegheny Terminal,	163,434	163,434	163,434	163,434	163,434
Allegheny Valley,	43,308,619	43,313,338	41,317,316	43,439,877	43,799,816
Allegheny and Western,	4,693,858	4,771,659	4,707,765	5,038,534	5,085,698
Allentown,	1,085,748	1,085,748	1,085,748	1,085,748	1,085,748
Allentown Terminal, .....	.....	1,042,131	1,042,131	1,042,131	1,042,131
Altoona and Beech Creek,	99,600	99,600	99,600	135,908	116,800
Arnot and Pine Creek,	358,361	358,361	358,361	358,361	358,361
Bald Eagle Valley,	1,896,376	1,896,376	1,896,376	1,896,376	1,896,376
Baldwin and Mifflin Connecting,	35,479	.....	.....	.....	.....
Baltimore and Cumberland Valley,	149,500	149,500	149,500	149,500	149,500
Baltimore and Cumberland Valley Extension,	516,500	616,500	637,136	637,136	637,136
Baltimore and Harrisburg,	1,435,867	1,436,826	1,437,603	1,438,013	1,438,013
Baltimore and Harrisburg, Eastern Extension,	561,596	562,116	563,985	570,606	570,730
Baltimore and Harrisburg, Western Extension,	364,551	364,551	364,551	364,551	364,551
Baltimore and Ohio,	267,079,335	267,305,438	309,177,600	330,079,243	333,407,086
Baltimore and Philadelphia,	9,840,000	9,840,000	9,840,000	11,137,207	11,140,000
Bangor and Portland,	891,746	890,000	891,735	901,315	901,673
Barclay,	480,116	480,108	.....	.....	.....
Bare Rock,	25,562	26,012	26,012	26,012	26,012
Beaver and Elwood,	301,694	301,695	302,495	302,495	302,495
Bedford and Bridgeport,	2,305,112	2,305,112	2,305,112	2,305,112	2,305,112
Bedford and Hollidaysburg, .....	.....	.....	.....	.....	74,718
Beech Creek,	10,896,481	11,161,569	11,161,569	12,000,000	12,000,000
Beech Creek Extension, .....	.....	8,000,000	8,000,000	8,000,000	8,000,000
Bellefonte Central, .....	.....	598,273	594,662	599,874	602,390
Bella Run, .....	.....	.....	.....	.....	21,807
Belvidere-Delaware,	4,135,609	4,155,636	4,155,636	4,134,874	4,134,877
Berlin,	60,710	60,710	60,000	109,194	113,616
Berlin Branch,	77,328	77,328	77,328	77,328	77,328
Bessemer and Lake Erie, .....	.....	38,135	1,505,669	2,002,962	1,946,563
Big Level and Kinzua,	200,481	200,481	200,481	200,481	200,608

Bloom Run,	1,199,000	1,199,000	60,241	74,690
Bloomersburg and Sullivan,	498,000	498,000	1,999,000	1,199,000
Bradford, Bordell and Kinzua,	36,621	27,003	498,000	38,131
Bradford and Western Pennsylvania,	12,254	21,195	37,801	23,950
Bridgeport and Widemore,	21,195	21,195	21,195	21,195
Brock,	71,493	71,493	71,493	71,493
Brockport and Shawmut,	27,550	27,550	27,550	27,550
Brookville,	3,114,290	3,114,290	3,114,289	3,114,290
Brownstone and Middletown,	23,968,487	24,961,239	25,562,540	27,790,993
Buffalo, Bradford and Kane,	3,020,991	6,105,637	6,138,194	6,298,124
Buffalo, Rochester and Pittsburgh,	100,000	100,000	100,000	100,000
Buffalo and Susquehanna,	2,601,606	2,579,284	2,579,284	2,579,284
Bustleton,	130,716	142,028	151,716	128,031
Cambria and Clearfield,	574,066	574,125	572,668	564,423
Cammal and Black Forest,	6,706,668	6,706,668	6,706,668	6,711,586
Catawauqua and Fogelsville,	6,240,650	6,240,650	6,240,650	6,240,650
Catawissa,	46,873,622	49,042,855	52,016,088	54,772,429
Central Pennsylvania and Western,	1,055,119	1,055,634	1,055,119	1,055,119
Central Railroad of New Jersey,	12,500	12,500	12,500	12,500
Central Railroad of Pennsylvania,	1,245,495	1,341,748	1,613,589	1,500,000
Central Trunk,	457,100	457,100	457,100	457,100
Central Valley,	242,900	245,932	245,932	2,036,798
Chartiers,	120,650	120,650	120,650	2,820,777
Chester Creek,	64,127	150,000	148,029	196,650
Chester and Delaware River,	120,000	120,000	120,000	149,392
Chester Hill,	1,413,479	1,413,479	1,413,479	140,209
Chestnut Ridge,	168,000	336,000	336,000	120,000
Chestnut and Harmer,	20,061,136	20,061,167	21,007,477	1,420,135
Cheswick and Mahoning,	2,811,180	2,816,334	2,816,334	1,420,135
Clearfield and Mahoning,	235,287	235,287	235,287	2,820,777
Clearfield Southern,	3,690,921	3,794,884	3,794,884	2,820,777
Cleveland and Pittsburgh,	871,203	872,387	872,387	5,612,564
Colebrookdale,	1,606,928	1,746,714	1,746,714	5,612,564
Columbia and Port Deposit,	544,982	550,156	563,772	1,796,702
Confidence and Oakland,	1,000,000	1,000,000	1,000,000	1,815,860
Connecting,	2,164,109	2,560,068	2,215,084	563,863
Cornwall,	125,000	125,000	125,000	1,000,000
Cornwall and Lebanon,	1,790,907	1,790,907	1,790,907	2,529,878
Coudersport and Port Allegheny,	562,667	562,667	562,667	125,684
Cresson and Irwona,	1,000,000	1,000,000	1,000,000	1,000,000
Cumberland Valley,	2,164,109	2,560,068	2,215,084	2,529,878
Cumberland Valley and Waynesboro,	125,000	125,000	125,000	125,684

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Dahoga and Highland,	93,215	.....	.....	.....	.....
Delaware and Hudson,	40,000,000	42,293,200	43,345,700	37,046,970	42,677,372
Delaware, Lackawanna, and Western,	25,438,819	25,439,519	25,458,700	25,423,631	25,504,338
Delaware River Railroad and Bridge Company,	2,600,000	2,600,000	2,600,000	2,600,000	2,600,000
Delaware River and Union, .....	.....	.....	.....	.....	.....
Delaware, Susquehanna and Schuylkill,	2,132,357	2,082,357	2,132,357	2,132,357	1,533,384
Delaware Valley, .....	.....	.....	175,000	216,664	289,000
Dents Run, .....	.....	.....	.....	.....	51,137
Dillsburg and Mechanicsburg,	215,794	215,794	215,794	215,794	215,794
Donora Southern,	702,850	702,850	702,850	75,949	104,851
Downingtown and Lancaster,	4,200,000	4,260,231	4,234,750	403,564	4,242,501
Dunkirk, Allegheny Valley and Pittsburg, .....	.....	.....	.....	4,248,833	50,000
East Berlin, .....	.....	.....	.....	.....	.....
Eaglesmere,	132,594	132,594	132,594	132,594	132,594
East Broad Top,	1,134,857	1,132,557	1,131,257	1,114,112	1,144,293
East Mahanoy,	497,793	497,792	497,793	497,793	497,793
East Pennsylvania,	1,905,586	1,905,586	1,905,586	1,905,586	1,905,586
Easton and Northern,	865,770	865,724	868,164	867,792	867,792
Ebensburg and Black Lick,	363,450	510,000	540,000	686,814	346,814
Ebdystone and Delaware River,	31,177	31,116	30,078	30,705	30,705
Elk and Highland,	54,105	65,809	67,367	65,486	68,206
Elmira and Williamsport,	2,533,000	2,533,000	2,533,000	2,533,000	2,533,000
Ellwood Connecting,	63,443	63,444	60,000	60,000	60,000
Ellwood Short Line,	600,000	540,000	600,000	600,000	600,000
Emporium and Rich Valley,	127,309	127,308	132,013	139,413	150,431
Engleide,	27,311	27,311	.....	.....	.....
Erie,	280,459,056	335,043,829	339,560,357	338,495,440	345,758,962
Erie and Pittsburg,	5,570,337	5,823,728	5,918,951	6,287,301	6,951,705
Erie and Wyoming Valley,	5,296,663	5,513,976	2,498,066	2,552,430	2,552,443
Erna and Montrose,	60,000	60,000	60,000	60,000	.....
Fair Hill,	331,300	.....	.....	.....	.....
Fairmount, Morgantown and Pittsburg,	5,965,531	5,978,890	6,000,000	5,988,494	6,053,504
Fall Brook,	5,100,539	5,100,539	5,100,539	5,100,539	5,100,539

Fayette County,	107,400	107,400	107,400	107,400
Galeton and Eastern,	5,000	5,000	5,000	5,000
Gettysburg and Harrisburg,	1,212,850	1,213,053	1,213,053	1,222,594
Glenwood,	529,963	553,487	590,556	622,598
Hanover and Newport,	454,861	454,861	454,861	454,861
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,881,210	1,881,210	1,881,210	1,881,210
Hooverhurst and Southwestern,	59,608	59,607	59,607	59,608
Hunter's Run and Slate Belt,	5,753,294	5,790,272	5,828,728	5,828,728
Huntingdon and Broad Top Mountain,	200,000	200,000	200,000	200,000
Ironton,	2,661,628	2,682,914	2,704,555	2,718,611
Jamestown and Franklin,	6,604,458	6,604,458	6,605,290	6,605,290
Jefferson,	400,953	400,953	400,953	400,953
Johnsonburg,	924,212	924,212	924,212	924,212
Johnsonburg and Bradford,	95,135	95,135	95,135	95,135
Johnstown and Stony Creek,	1,036,019	1,036,019	1,036,019	1,036,019
Junction,	80,224	82,154	106,046	124,085
Kane and Elk,	10,000	10,000	10,000	10,000
Keating and Smethport,	150,000	150,000	150,000	150,000
Kersey,	56,397	56,397	56,397	56,397
Ketner and Kay Fork,	355,766	355,766	355,766	355,766
Ketner, St. Marys and Shawmut,	129,082	129,082	129,082	129,082
Kensington and Tacony,	110,950	110,950	110,950	110,950
Kinzua Hemlock,	54,010	54,010	54,010	54,010
Kinzua and Tiona,	110,950	110,950	110,950	110,950
Kinzua Valley,	81,888	86,392	94,306	96,430
Kishacoquillas Valley,	134,837	169,339	180,094	242,566
Kushequa,	141,884	130,790	130,790	268,511
Lackawanna and Montrose,	84,000,000	84,000,000	84,000,000	84,000,000
Lackawanna and Wyoming Valley,	119,686	119,686	119,686	119,686
Lake Shore and Michigan Southern,	352,332	350,000	350,000	350,000
Lancaster, Oxford and Southern,	47,862	57,783	86,502	125,249
Lancaster and Quarryville,	970,500	970,500	970,500	970,500
Leontia,	2,113,569	1,516,067	1,640,075	1,703,774
Lehigh and Lackawanna,	15,559,295	15,571,592	15,800,077	15,878,755
Lehigh and New England,	37,657,712	37,657,712	46,435,550	46,435,550
Lehigh and Susquehanna,	30,000	30,000	30,000	30,000
Lehigh Valley,	1,566,288	1,567,188	1,567,553	1,567,553
Lewisburg and Buffalo Valley,	2,284,449	2,286,700	2,286,749	2,286,750
Lewisburg and Tyrone,	2,405,944	2,405,944	2,405,944	2,405,944
Ligonier Valley,	460,847	460,847	472,840	472,840
Little Schuylkill Navigation,	595,767	595,767	595,767	595,767
Loyalsock,	595,767	595,767	595,767	595,767
Loyalsock,	595,767	595,767	595,767	595,767
Lykens Valley,	595,767	595,767	595,767	595,767

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
McKeesport Connecting,	59,151	59,151	61,151	61,151	60,101
McKeesport Terminal,	20,255	20,255	20,255	20,255	20,000
Mahoning State Line,	111,708	111,708	111,708	111,708	111,708
Mahoning Valley,	259,152	259,152	259,152	259,152	259,152
Maryland and Pennsylvania, .....	.....	3,220,789	3,338,918	3,522,316	3,555,087
Masonstown and New Salem, .....	.....	.....	228,732	228,685	228,298
Meadville, Conneaut Lake and Lanesville,	400,000	400,000	400,000	400,000	400,000
Mead Run,	49,779	44,998	39,405	37,158	31,700
Medix Run,	66,305	66,305	66,305	66,305	66,305
Mercer Valley, .....	.....	.....	259,108	310,684	360,783
Midway and Oakdale, .....	.....	.....	.....	42,000	41,987
Middletown and Hummelstown,	187,593	187,593	187,593	187,593	187,593
Mill Creek and Mine Hill,	323,045	323,045	323,045	323,045	323,045
Millersburg,	59,459	59,459	59,459	59,459	59,459
Mine Hill and Schuylkill Haven,	4,165,572	4,165,572	4,165,572	4,165,572	4,165,572
Mohnsville and Adamstown,	72,876	72,876	72,876	87,680	87,680
Monongahela, .....	.....	.....	.....	.....	.....
Monongahela Connecting,	980,801	1,442,871	1,444,782	1,625,001	2,578,545
Monongahela and Washington,	367,677	518,421	538,651	545,579	1,822,530
Mont Alto,	264,481	268,481	.....	.....	565,368
Montour,	237,444	235,594	.....	.....	.....
Montrose,	345,921	345,921	257,439	227,886	311,028
Moosic Mountain and Carbondale, .....	.....	.....	345,921	345,921	425,165
Mount Carbon and Port Carbon,	282,815	282,815	150,000	150,000	150,000
Mount Carmel and Natalie,	124,249	124,249	282,815	282,815	282,815
Mount Jewett, Kinzua and Rittersville,	87,605	91,404	124,249	124,249	360,000
Mount Penn Gravity,	151,736	151,735	95,229	84,382	94,254
Mount Pleasant and Broadford,	207,580	210,168	151,735	151,735	151,611
Mount Pleasant and Latrobe,	13,030	13,030	150,450	210,653	210,053
Nesqueop,	260,395	.....	13,030	13,030	13,030
Nesquehoning Valley,	1,420,709	1,420,709	1,422,221	1,422,221	1,423,781
Neversink Mountain,	224,280	224,147	224,147	226,661	226,658
New Castle and Beaver Valley,	700,000	700,000	700,000	700,000	700,000

New Castle and Butler,	20,000	38,322	39,312	54,287	54,237
New Castle and Lowell,	540,893	.....	1,100,000	1,099,272	1,116,521
New Castle and Shenango Valley,	51,282	60,091	72,823	102,314	105,615
New Haven and Dunbar,	361,436	370,650	371,915	372,118	373,965
Newport and Sherman's Valley,	180,258,313	183,659,202	186,704,315	192,214,166	194,767,868
New York Central and Hudson River,	49,807,004	49,807,004	49,807,004	49,807,004	49,807,004
New York, Chicago and St. Louis,	2,228,680	2,228,680	2,228,680	2,246,629	2,246,629
New York, Lake Erie and Western Coal,	12,000	12,000	12,000	12,000	12,000
New York, Lackawanna and Western,	71,007,762	71,287,669	71,625,222	72,121,272	72,654,336
New York, Ontario and Western,	978,400	1,000,000	1,000,000	1,000,000	1,000,000
New York and Pennsylvania,	33,851,390	33,857,730	33,877,917	33,851,386	33,861,988
New York, Susquehanna and Western,	182,261	182,338	182,338	182,338	182,338
Nittany Valley,	59,030	58,230	58,230	58,230	57,630
Norristown Junction, .....	.....	.....	.....	.....	329,225
Norristown and Main Line Connecting,	21,601,284	20,977,417	20,979,126	20,987,656	20,981,362
Northern Central,	15,072	15,072	5,572	5,572	5,572
Northern Liberties, .....	.....	.....	.....	.....	.....
North Bend and Kettle Creek,	284,879	305,826	321,233	421,233	275,177
North Pennsylvania,	12,108,247	12,107,179	12,106,661	12,127,614	12,280,198
North East Pennsylvania,	730,550	730,550	730,550	730,550	772,424
North and West Branch, .....	.....	.....	.....	.....	.....
Northampton and Bath,	3,305,304	.....	.....	.....	.....
Nypano,	48,000,000	48,000,000	48,000,000	48,000,000	311,711
Ohio and Baltimore Short Line,	1,539,542	1,539,258	790,000	1,540,258	48,000,000
Ohio Connecting,	1,320,000	1,392,318	1,700,565	2,102,968	1,540,258
Ohio River Junction,	100,000	104,287	106,100	110,139	3,361,812
Oley Valley, .....	.....	.....	500,955	112,442	112,442
Oleona, .....	.....	.....	69,225	513,764	514,623
Ontario, Carbondale and Scranton,	3,799,514	3,801,118	3,809,078	3,812,561	73,219
Pencoyd and Philadelphia, .....	.....	.....	.....	.....	.....
Pennsylvania,	119,494,818	121,165,728	137,993,977	155,136,443	35,538
Pennsylvania Company,	9,325,453	9,382,038	9,357,780	9,463,118	35,538
Pennsylvania and New York Canal and Railroad,	8,140,964	8,147,969	8,147,969	8,158,112	175,365,066
Pennsylvania and Northwestern,	4,682,332	4,717,403	4,751,891	4,765,583	9,479,906
Pennsylvania and Schuylkill Valley,	14,131,854	.....	.....	.....	11,061,700
Pennsylvania, Western and Ohio River Connecting, .....	.....	.....	.....	.....	4,571,012
People's,	100,533	100,533	100,533	11,800	15,301
Perkiomen,	2,077,446	2,827,211	2,827,211	110,533	100,533
Perry County,	223,848	224,628	225,274	226,274	3,461,916
Philadelphia, Baltimore and Washington, .....	.....	.....	.....	.....	.....
Philadelphia and Baltimore Central,	4,058,694	4,058,694	4,058,694	4,007,337	34,961,798
Philadelphia Belt Line,	212,752	215,582	218,178	220,890	4,094,571
Philadelphia, Buxtelton and Trenton,	438,023	438,023	.....	.....	223,595

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Philadelphia and Chester Valley,	1,099,066	1,099,066	1,099,066	1,099,066	1,103,730
Philadelphia and Delaware County,	604,299	601,003	601,008	606,231	604,231
Philadelphia and Erie,	30,466,182	30,466,182	30,466,182	30,466,182	30,466,182
Philadelphia and Frankford,	729,406	729,968	732,193	732,363	732,929
Philadelphia, Germantown and Chestnut Hill,	2,626,213	2,626,213	2,626,213	2,626,213	2,626,213
Philadelphia, Germantown and Norristown,	2,007,860	2,007,860	2,007,860	2,007,860	2,007,860
Philadelphia, Harrisburg and Pittsburg,	3,997,113	3,997,113	3,997,113	3,997,113	3,997,113
Philadelphia, Newtown and New York,	2,703,213	2,703,213	2,703,213	2,703,213	2,703,213
Philadelphia and Reading,	79,946,136	80,682,838	81,136,822	81,479,944	82,167,009
Philadelphia and Reading Terminal,	11,300,503	11,274,473	11,274,473	11,274,473	11,274,473
Philadelphia and Trenton,	4,316,363	4,400,402	0,078,805	0,432,242	0,680,748
Philadelphia, Wilmington and Baltimore,	15,872,928	15,871,428	15,871,008	15,871,008	15,871,008
Pickering Valley,	481,089	481,089	481,089	481,089	481,089
Pine Creek,	4,700,374	4,708,229	4,711,762	4,717,286	4,718,300
Pittsburg, Allegheny and McKees Rocks,	30,000	30,000	30,000	30,000	30,000
Pittsburg and Allegheny River,	15,737	14,162	16,297	16,298	16,298
Pittsburg, Bessemer and Lake Erie,	34,480,363	33,138,878	33,361,151	33,388,619	33,500,919
Pittsburg and Castle Shannon,	405,338	413,338	391,728	391,728	393,832
Pittsburg, Chartiers and Youghiogheny,	1,386,128	1,379,608	1,379,608	1,379,618	1,379,618
Pittsburg and Connellsville,	94,239,332	94,332,687	94,812,576	96,807,207	97,000,000
Pittsburg, Cincinnati, Chicago and St. Louis,	16,124,515	17,306,878	16,944,653	16,437,752	16,000,000
Pittsburg and Eastern,	406,098	406,447	406,070	416,988	416,988
Pittsburg, Fort Wayne and Chicago,	61,609,671	62,612,340	63,903,616	65,321,008	67,302,171
Pittsburg, Johnstown, Ebensburg and Eastern,	889,920	1,119,405	1,119,465	1,119,465	1,119,465
Pittsburg Junction,	3,662,805	3,663,307	3,663,813	3,706,670	3,706,670
Pittsburg and Lake Erie,	10,604,473	10,971,761	11,603,761	16,009,183	16,009,183
Pittsburg, Lisbon and Western,	302,801	307,275	307,275	307,275	307,275
Pittsburg, McKeessport and Youghiogheny,	7,709,650	7,709,650	7,709,650	7,809,650	7,809,650
Pittsburg and Moon Run,	180,467	178,657	191,439	191,439	191,439
Pittsburg and Northern,	150,000	150,000	150,000	150,000	150,000
Pittsburg and Ohio Valley,	26,201	180,743	191,505	191,505	191,505
Pittsburg, Shawmut and Northern,	8,600,000	10,873,747	10,942,048	10,942,048	10,942,048
Pittsburg, Virginia and Charleston,	7,988,003	7,700,051	7,700,051	7,700,051	7,700,051

Pittsburg and Western,	26,596,347	27,800,000	27,162,466	27,607,776
Pittsburg, Youngstown and Ashtabula,	6,095,342	6,095,342	6,095,342	6,095,342
Plymouth,	286,545	286,545	286,545	286,545
Pomeroy and Newark,	502,056	502,056	502,056	502,056
Portland and Northern, .....	.....	.....	47,435	57,390
Quakertown and Eastern, .....	.....	379,680	378,654	390,128
Quemahoning Branch, .....	.....	.....	391,022	396,023
Reading Belt, .....	.....	.....	1,621,856	1,647,913
Reading and Columbia,	2,665,956	2,665,957	2,660,881	2,667,516
Reading, Marietta and Hanover,	332,587	332,587	332,587	332,587
Reynoldsville and Falls Creek,	366,164	365,653	365,653	365,653
Ridgway and Clearfield,	987,503	987,503	987,503	987,503
River Front,	614,581	623,361	645,429	.....
Rochester, Beaver Falls and Western,	48,126	48,126	48,126	58,795
Rodgers, .....	.....	.....	.....	16,798
Rupert and Bloomsburg,	58,242	58,242	58,242	58,242
Salisbury,	324,929	267,988	331,337	331,377
Scalp Level,	531,726	.....	.....	.....
Schuylkill and Juniata,	22,243,427	22,225,851	.....	.....
Schuylkill and Lehigh,	1,213,800	1,213,800	1,213,800	1,213,800
Schuylkill and Lehigh Valley,	4,000,000	4,000,000	4,000,000	4,000,000
Schuylkill River, East Side,	9,000,000	9,000,000	10,963,342	10,605,650
Schuylkill Valley Navigation,	576,841	576,841	576,841	576,841
Scotac, .....	.....	.....	38,047	38,592
Scottdale Connecting,	10,000	.....	.....	.....
Scranton, Dunmore and Moosic Lake, .....	.....	.....	.....	239,901
Scranton and Northeastern, .....	.....	.....	.....	2,800,000
Scranton and Spring Brook,	41,232	44,218	44,250	44,250
Shamokin, Sunbury and Lewisburg,	3,386,898	3,386,898	3,376,898	3,386,898
Shamokin Valley and Pottsville,	1,208,050	1,208,050	1,208,050	1,208,050
Sharon,	655,242	1,071,542	1,145,620	1,184,639
Sharon and Ceres, .....	.....	33,644	33,644	.....
Sharpville,	449,446	449,446	449,446	449,446
Sheffield and Tionesta, .....	.....	206,625	214,225	224,547
Shenango Valley,	127,787	127,787	127,787	127,787
Shingtehouse, .....	.....	.....	.....	100,000
Slack Water Connecting,	10,000	10,000	10,000	10,000
Slate Run,	81,000	81,000	81,000	92,097
Smethport,	80,306	116,795	133,983	130,683
Smithfield and Masontown, .....	.....	22,500	185,423	186,000
Somerset and Cambria,	1,343,795	1,651,000	1,370,184	1,386,947
South Branch,	60,000	60,000	.....	.....
South Chester,	193,654	195,156	.....	.....

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
South Easton and Phillipsburg,	88,522	88,522	88,522	88,522	89,223
South Fork,	171,306	171,306	888,367	420,000	1,426,573
Southern Pennsylvania Railway and Mining Company,	1,426,573	1,426,573	1,426,573	1,426,573	1,426,573
South Shore,	36,496	36,496	36,496	20,008	36,496
Southwest Connecting,	16,000	16,000	16,705	16,000	14,836
Southeast Pennsylvania Connecting,	2,690,783	2,690,783	2,690,783	2,690,783	2,690,783
Spring Creek,	627,500	627,500	626,000	99,092	625,000
State Line and Sullivan,	7,114	7,114	7,114	1,618,187	2,064,064
St. Clair Terminal,	102,921	102,920	105,421	7,114	7,114
Stewart,	544,120	541,523	540,273	96,196	106,318
Stewartstown,	3,546,757	.....	.....	540,273	536,273
Sunbury, Hazleton and Wilkes-Barre,	32,269	48,747	46,362	.....	.....
Susquehanna and Buffalo,	1,704,606	.....	.....	50,148	58,169
Sunbury and Lewisport, .....	.....	.....	.....	.....	.....
Susquehanna, Bloomsburg and Berwick,	870,913	.....	.....	1,421,877	1,702,808
Susquehanna and Clearfield,	860,000	802,000	751,000	700,000	652,000
Susquehanna Connecting,	310,000	.....	520,153	646,211	1,706,693
Susquehanna and New York, .....	.....	.....	.....	.....	285,331
Susquehanna River and Western,	666,457	666,457	666,457	666,457	670,426
Tamaqua, Hazleton and Northern,	1,282,524	1,282,524	1,282,524	1,282,524	1,282,524
Tionesta Valley,	438,665	438,665	438,665	438,665	500,000
Tionesta Valley and Hickory,	33,000	33,000	33,000	33,000	33,000
Tionesta Valley and Salmon Creek,	27,953	28,190	.....	.....	.....
Tipton,	1,300,000	100,000	61,043	.....	48,250
Trenton Cuff-Off,	648,900	648,900	648,900	648,900	448,900
Trenton-Delaware Bridge Company,	283,586	283,586	284,700	284,700	284,700
Truacora Valley,	378,423	307,119	306,863	306,368	307,168
Tylerdale Connecting, .....	.....	.....	.....	.....	40,148
Tyrone and Clearfield,	2,008,187	2,000,000	2,000,000	2,000,000	2,000,000

Union,	7,263,334	7,786,916	7,932,184	9,300,424	8,916,873
Ursina and North Fork,	30,000	30,000	71,556	99,016	100,733
Valley,	32,657	14,000	14,000	20,400	20,400
Valley Connecting,	9,600	9,600	9,600	9,600	9,600
Washington and Franklin,	263,184	458,595	528,298	528,298	528,298
Washington Run,	210,570	216,302	218,525	219,449	219,449
Waynesburg and Washington,	200,550	200,550	200,550	200,550	200,550
West Chester and Phoenixville,	240,000	240,000	240,000	240,000	240,000
West Clarion,	20,000	20,000	20,000	20,000	20,000
Western Allegheny,	5,781,558	5,854,465	5,926,318	5,858,858	1,074,875
Western Maryland,	51,741,411	50,675,340	50,713,341	45,858,858	46,139,780
Western New York and Pennsylvania,	6,642,961	6,617,886	6,617,886	50,866,511	51,309,868
Western Pennsylvania,	367,664	382,314	382,916	175,000	175,000
Western Washington,	8,703,131	8,840,688	11,000,000	1,114,701	1,916,990
West Side Belt,	6,000,000	6,000,000	6,000,000	8,927,883	8,937,709
Wheeling, Pittsburg and Baltimore,	342,993	342,993	355,861	1,000,000	1,000,000
Wilkes-Barre,	1,088,026	1,088,026	1,089,142	6,000,000	6,000,000
Wilkes-Barre and Eastern,	1,788,490	1,792,809	1,823,183	355,861	355,861
Wilkes-Barre and Harvey's Lake,	201,434	201,434	201,434	1,590,459	1,630,674
Wilkes-Barre and Hazelton,	2,063,370	2,063,370	2,048,370	1,089,582	1,089,582
Wilkes-Barre and Scranton,	181,812	181,812	182,529	1,825,262	1,825,442
Williamsport and North Branch,	550,000	550,000	550,000	201,434	201,434
Williams Valley,	1,057,813	999,950	400,000	2,354,037	2,349,538
Williamsport and North Branch,	400,000	400,000	400,000	183,901	184,212
Wilmington and Northern,	18,179	18,179	18,179	22,987	27,289
Wind Gap and Delaware,	550,000	550,000	550,000	15,100	15,100
Winfield,	1,057,813	999,950	400,000	550,000	550,000
Wyoming and Pond Creek,	400,000	400,000	400,000	400,000	400,000
York, Hanover and Frederick,	18,179	18,179	18,179	18,179	18,179
York, Southern,	18,179	18,179	18,179	18,179	18,179
Youghiogheny, Northern,	18,179	18,179	18,179	18,179	18,179
Youghiogheny and Wick Haven,	18,179	18,179	18,179	18,179	18,179
Total,	\$2,227,091,283	\$2,296,798,410	\$2,380,369,458	\$2,498,031,039	\$2,568,309,250

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Allegheny Junction,	\$12,813	\$4,721	\$4,872	\$3,650	\$3,341
Allegheny and South Side,	11,242	13,514	17,045	29,558	23,276
Allegheny Valley, h	3,376,921	296,624	17,045	29,558	922,297
Allegheny Valley, .....	.....	1,201,430	1,336,365	1,361,339	.....
Allegheny and Western,	32,628	251,000	253,525	260,000	260,000
Allentown,	5,704	6,175	5,478	5,698	5,280
Allentown Terminal,	40,500	40,500	40,500	40,500	40,500
Altoona and Beech Creek,	600	600	4,096	35,527	24,587
Bald Eagle Valley,	252,869	263,127	307,465	363,991	386,519
Baltimore and Cumberland Valley,	4,368	4,368	4,368	4,368	4,368
Baltimore and Cumberland Valley Extension,	32,700	32,700	33,821	38,730	38,730
Baltimore and Harrisburg,	310,767	340,232	373,810	133,753	92,236
Baltimore and Harrisburg, Eastern Extension,	28,050	28,100	28,188	28,188	28,188
Baltimore and Harrisburg, Western Extension,	12,000	12,000	12,000	12,000	12,000
Baltimore and Ohio,	35,877,500	47,971,224	53,465,169	65,069,484	67,719,678
Baltimore and Philadelphia,	194,442	191,936	.....	.....	.....
Bangor and Portland,	222,372	254,428	261,654	277,761	.....
Barclay,	37,320	37,647	.....	.....	249,305
Bare Rock,	7,014	7,221	.....	5,437	4,717
Beaver and Elwood,	10,028	12,832	12,851	12,314	6,933
Beaver Valley, .....	.....	.....	.....	.....	60
Bedford and Bridgeport,	18,794	110,779	131,029	117,148	128,704
Beech Creek,	452,600	451,933	451,600	458,300	490,000
Beech Creek Extension, .....	.....	.....	122,500	122,500	122,500
Bellefonte Central, .....	.....	.....	57,965	67,031	66,383
Bellis Run,	44,894	42,473	.....	.....	2,122
Belvidere-Delaware, .....	.....	.....	356,496	218,069	175,652
Berlin,	420,853	414,828	.....	.....	.....
Berlin Branch,	3,723	4,251	7,100	.....	.....
Bessemer and Lake Erie,	5,978	6,338	.....	.....	.....
Big Level and Kinzua, .....	.....	685,473	3,414,221	4,281,262	3,560,613
Bloom Run,	2,661	2,494	2,286	639	1,931
Bloomsburg and Sullivan,	64,305	68,035	70,260	79,991	89,358

Bradford, Bordell and Kinzua,	92,386	88,711	168,207	1,615	32,002
Bradford, Bordell and Kinzua,	4,626	5,187	4,550	5,866	6,757
Bradford and Western Pennsylvania,	3,869	3,813	2,704	1,096	12,426
Brock,	8,118	8,257	13,401	1,416	9,162
Brookville,	4,866,852	5,683,493	6,284,299	7,868,790	9,484
Brownstone and Middletown,	732,992	728,393	873,420	1,102,625	7,840,496
Buffalo, Bradford and Kane,	130,903	132,009	130,679	130,540	1,136,590
Buffalo, Rochester and Pitsburg,	19,058	20,032	20,032	22,565	19,806
Buffalo and Susquehanna,	97,968	87,331	111,882	138,980	462,619
Cambria and Clearfield,	171,072	171,063	171,471	171,650	195,182
Cambria and Clearfield,	24,429	24,002	25,364	1,656	173,352
Catawissa and Fogselsville,	16,963,408	17,590,467	18,062,156	19,466,416	21,719,513
Cameral and Black Forest,	77,044	68,540	82,919	89,669	82,672
Central Pennsylvania and Western,	140,930	128,050	187,162	218,542	183,763
Central Railroad of New Jersey,	24,744	23,592	23,594	23,569	23,129
Central Railroad of Pennsylvania,	52,080	61,639	84,966	90,581	80,236
Chartiers,	7,539	7,539	7,539	10,044	12,039
Chester and Delaware River,	2,594	.....	2,657	6,823	10,495
Chester Hill,	77,500	77,500	77,500	77,500	5,943
Chestnut Ridge,	6,556	12,408	15,331	20,281	77,500
Cheswick and Harmer,	1,390,166	1,362,934	1,172,810	1,187,764	5,394
Clearfield and Mahoning,	16,965	17,286	18,157	19,467	1,201,919
Clearfield Southern,	197,807	214,044	125,000	120,375	17,870
Cleveland and Pitsburg,	6,000	6,000	.....	.....	98,588
Colebrookdale,	158,921	151,202	146,268	271,046	268,530
Columbia and Port Deposit,	125,618	106,446	144,223	94,659	77,289
Confluence and Oakland,	299,495	279,876	332,443	265,619	242,443
Connecting,	96,580	113,284	113,055	124,834	103,685
Cornwall,	19,094	17,542	36,203	38,610	5,707
Cornwall and Lebanon,	1,016,366	1,087,574	1,183,998	1,601,807	2,180,412
Coudersport and Port Allegheny,	11,785,720	11,700,467	11,619,008	12,233,533	7,253
Cresson and Irvona,	23,610,754	24,639,424	23,826,100	29,325,553	14,466,611
Cumberland Valley,	183,183	148,846	139,474	154,774	31,929,148
Cumberland Valley and Waynesboro,	1,142,463	1,145,262	876,240	861,295	1,144,167
Delaware and Hudson, .....	.....	.....	7,805	12,843	1,200,469
Delaware, Lackawanna and Western, .....	.....	.....	.....	.....	19,638
Delaware River Railroad and Bridge Company, .....	.....	.....	.....	.....	1,169
Delaware, Susquehanna and Schuylkill, .....	.....	.....	.....	.....	2,132
Delaware Valley, .....	.....	.....	.....	.....	.....
Dents Run, .....	.....	.....	.....	.....	.....
Dillsburg and Mechanicsburg,	3,372	3,423	2,770	4,371	.....

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Donora Southern,	8,505	8,035	308,000	32,436	16,346
Downingtown and Lancaster,	259,857	267,624	223,000	223,000	223,000
Dunkirk, Allegheny Valley and Pittsburg, .....	.....	.....	205,739	305,428	392,427
East Berlin, .....	.....	.....	.....	.....	6,804
Eaglesmere,	12,275	5,000	5,000	5,000	5,000
East Broad Top,	76,458	86,779	104,290	116,980	155,395
East Mahanoy,	27,923	27,919	28,047	28,038	27,788
East Pennsylvania,	134,204	136,609	136,609	157,393	138,170
Easton and Northern,	2,235	2,235	.....	4,013	3,704
Ebensburg and Black Lick,	17,189	27,182	17,754	12,580	1,511
Eddystone and Delaware River,	5,884	11,655	11,348	7,293	6,571
Elk and Highlands,	21,390	24,493	24,218	15,692	16,459
Ellwood Connecting, .....	.....	5,452	6,413	6,030	4,088
Ellwood Short Line,	15,000	15,000	15,000	15,000	15,000
Elmira and Williamsport,	153,824	158,793	163,052	180,354	180,529
Emporium and Rich Valley,	25,186	25,253	27,417	37,307	32,646
Erie,	36,089,529	36,848,323	39,287,340	44,810,866	43,678,992
Erie and Pittsburg,	279,116	277,315	277,955	289,484	298,190
Erie and Wyoming Valley,	980,054	659,511	.....	.....	.....
Etna and Montrose,	71,834	62,580	51,505	130,270	80,206
Fair Hill,	16,169	14,559	.....	.....	.....
Fairmount, Morgantown and Pittsburg,	138,203	147,988	.....	.....	.....
Fall Brook,	175,000	175,000	175,000	175,000	170,014
Galeton and Eastern,	8,767	.....	.....	.....	.....
Gettysburg and Harrisburg,	138,259	142,593	140,986	156,515	158,942
Glenwood,	25,498	26,874	.....	.....	.....
Hanover and Newport,	5,553	7,052	6,948	7,059	13,002
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	143,556	133,864	136,535	136,300	.....
Harrisburg and South Mountain, .....	.....	.....	.....	.....	184,942
Hooverhurst and Southwestern, .....	.....	.....	.....	.....	14,409
Hunter's Run and Slate Belt,	14,112	12,624	14,518	12,444	11,162
Huntingdon and Broad Top Mountain,	682,887	709,987	787,279	970,027	767,014

Ironton,	106,512	142,813	162,720	226,675	233,968
Jamestown and Franklin,	69,010	76,251	75,855	89,062	83,597
Johnsonburg,	19,924	22,259	6,997	3,362	1,701
Johnstown and Stony Creek,	11,762	8,330	9,596	14,132	11,252
Junction,	55,316	49,675	48,155	49,785	49,912
Kane and Elk,	7,786	9,785	10,051	13,695	11,140
Keating and Smethport, .....	.....	1,491	1,636	1,811	715
Kensington and Tacony,	15,549	15,576	.....	8,358	7,839
Ketner and Kay Fork, .....	.....	.....	5,062	.....	.....
Ketner, St. Mary's and Shawmut,	7,514	.....	.....	.....	.....
Kinzua Hemlock,	40	.....	.....	.....	.....
Kinzua and Tiona, .....	.....	12,813	12,594	13,006	7,335
Kinzua Valley,	10,126	.....	.....	.....	.....
Kishacoquillas Valley,	12,302	11,810	10,713	10,836	13,321
Kushequa,	6,780	9,598	25,524	7,385	6,494
Lackawanna and Montrose,	22,881	24,335	21,063	.....	27,340
Lackawanna and Wyoming Valley, .....	.....	.....	.....	.....	.....
Lake Shore and Michigan Southern,	25,783,893	28,552,061	31,335,935	34,944,600	37,342,316
Lancaster, Oxford and Southern,	14,231	15,008	14,754	15,383	16,805
Lancaster and Quarryville,	27,530	8,381	12,519	25,501	29,685
Lawrenceville Terminal,	5,301	.....	.....	.....	.....
Leetonia,	5,512	17,123	19,420	41,970	58,401
Lehigh and Lackawanna,	18,000	18,000	18,000	21,196	20,835
Lehigh and New England,	88,226	86,305	124,685	166,196	190,647
Lehigh and Susquehanna,	1,912,193	1,959,602	1,953,112	2,165,738	2,115,773
Lehigh Valley,	25,466,115	25,454,050	25,369,050	27,259,428	30,355,126
Lewisburg and Buffalo Valley,	1,200	1,200	.....	1,200	1,200
Lewisburg and Tyrone,	39,825	31,787	21,051	1,930	13,134
Ligonier Valley,	68,189	82,395	82,395	82,063	.....
Little Schuylkill Navigation,	137,008	136,278	135,491	134,390	149,603
Lykens Valley,	35,440	35,577	35,908	35,898	35,855
McKeesport Connecting,	68,345	61,106	83,890	102,397	89,820
McKeesport Terminal,	12,985	11,944	11,788	15,717	9,765
Mahoning State Line,	327	261	336	359	525
Mahoning Valley,	15,000	15,000	15,000	15,000	15,000
Maryland and Pennsylvania, .....	.....	.....	.....	296,239	306,798
Masonville and New Salem,	10,000	9,913	267,352	9,838	9,884
Mead Run,	9,276	6,890	10,000	10,000	10,000
Medix Run,	1,471	1,558	1,880	1,483	3,071
Mercer Valley, .....	.....	.....	.....	68,152	61,891
Merrittstown and New Salem, .....	.....	.....	.....	9,196	9,196
Midway and Oakdale, .....	.....	.....	.....	6,875	7,500

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Middletown and Hummelstown,	10,819	11,169	10,789	11,490	11,601
Mill Creek and Mine Hill,	35,689	36,300	36,340	36,378	36,383
Mine Hill and Schuykill Haven,	272,644	273,270	274,269	274,808	275,472
Mohsville and Adamstown,	5,063	4,890	3,439	.....	.....
Monongahela, .....	.....	.....	.....	.....	398,345
Monongahela Connecting,	286,585	330,974	463,764	507,060	452,772
Monongahela and Washington,	305	.....	17,600	23,265	49,582
Mont Alto,	2,516	6,299	.....	.....	.....
Montour,	54,766	58,886	67,769	68,324	68,733
Mount Carbon and Port Carbon,	36,413	36,370	36,880	36,437	36,413
Mount Carmel and Natalie,	12,896	46,351	33,652	12,737	.....
Mount Jewett, Kinzua and Riterville,	68,571	78,408	92,394	77,771	75,202
Mount Penn Gravity,	12,893	14,021	13,056	14,341	17,297
Mount Pleasant and Broadford,	12,840	14,131	.....	.....	.....
Mount Pleasant and Latrobe,	5,607	4,371	3,376	2,743	2,690
Nescopec,	8,114	.....	.....	.....	.....
Nesquehoning Valley,	79,090	78,913	78,807	78,665	78,665
Neversink Mountain,	10,875	8,838	11,223	10,529	10,427
New Castle and Beaver Valley,	118,530	128,825	160,086	176,293	171,880
New Castle and Butler,	10,836	9,296	10,032	14,242	6,798
New Castle and Lowell, .....	.....	.....	20,326	55,431	53,399
New Castle and Shenango Valley,	15,000	.....	.....	.....	.....
New Haven and Dunbar,	25,410	29,375	33,740	36,516	41,565
Newport and Sherman's Valley,	27,814	31,948	34,436	41,716	48,644
New York Central and Hudson River,	*59,295,021	60,934,618	75,806,558	82,975,705	83,755,047
New York, Chicago and St. Louis,	7,097,973	7,316,879	7,308,663	8,003,797	8,648,428
New York, Ontario and Western,	5,237,175	5,740,128	5,968,671	6,578,455	7,124,131
New York and Pennsylvania,	79,150	85,162	6,679	112,766	122,619
New York, Susquehanna and Western,	2,066,522	1,972,169	2,097,076	2,242,346	2,196,833
Nittany Valley,	4,199	1,268	2,736	12,966	11,207
Norristown Junction,	2,344	2,541	2,650	2,354	2,645
Norristown and Main Line Connecting, .....	.....	.....	.....	.....	7,200
North Bend and Kettle Creek,	13,161	16,894	18,507	16,351	211

Northern Central,	8,350,494	8,700,336	8,974,808	10,051,985	10,903,183
Northern Liberties,	59,814	54,006	63,860	69,508	69,508
North Pennsylvania,	836,700	836,700	836,670	753,450	673,850
North East Pennsylvania, .....	.....	.....	.....	.....	141,994
North and West Branch,	351,938	.....	.....	.....	.....
Northampton and Bath,	29,834	31,206	.....	.....	.....
Ohio and Baltimore Short Line,	62,024	84,273	172,727	175,779	202,681
Ohio River Junction,	5,423	10,213	15,028	14,896	13,028
Oley Valley,	113,532	118,784	20,326	37,000	37,961
Ontario, Carbonate and Scranton, .....	.....	.....	118,696	124,120	130,217
Pencoyd and Philadelphia, .....	.....	.....	22,392	48,328	24,901
Pennsylvania,	85,972,704	101,673,457	114,977,506	128,670,438	129,317,188
Pennsylvania Company,	27,498,331	28,784,070	36,733,158	41,075,121	41,784,286
Pennsylvania and New York Canal and Railroad,	492,500	492,500	492,500	524,924	531,491
Pennsylvania and Northwestern,	703,566	673,628	454,855	180,690	12,215
Pennsylvania and Schuylkill Valley,	620,130	.....	103,225	.....	.....
Pennsylvania, Western and Ohio River Connecting, .....	.....	.....	.....	.....	.....
People's,	13,142	15,992	16,508	11,613	3,405
Perkomen,	346,392	374,734	397,057	452,642	11,571
Perry County,	20,065	19,705	21,932	24,397	492,632
Philadelphia, Baltimore and Washington,	157,789	143,676	198,939	4,504,654	14,332,234
Philadelphia and Baltimore Central,	9,755	.....	8,870	194,122	161,235
Philadelphia Belt Line,	1,550	1,484	.....	9,110	9,809
Philadelphia, Bustleton and Trenton,	55,158	62,025	77,138	81,050	77,261
Philadelphia and Chester Valley, .....	.....	.....	3,535	9,010	7,286
Philadelphia and Delaware County,	2,570,001	2,376,527	2,771,269	2,190,873	2,436,888
Philadelphia and Erie,	51,123	35,430	34,679	40,064	37,741
Philadelphia and Frankford,	21,170	54,854	.....	.....	.....
Philadelphia, Germantown and Chestnut Hill,	278,849	279,321	278,909	278,049	278,143
Philadelphia, Germantown and Norristown,	210,889	210,710	210,714	218,359	219,093
Philadelphia, Harrisburg and Pittsburg,	89,663	100,485	108,665	119,061	137,713
Philadelphia, Newtown and New York,	26,924,157	28,379,179	29,549,238	32,468,963	34,978,831
Philadelphia and Reading,	430,000	450,149	451,000	451,391	451,653
Philadelphia and Trenton,	77,317	74,976	78,114	69,175	68,376
Philadelphia, Wilmington and Baltimore,	13,700,224	12,253,672	12,404,445	4,673,666	.....
Pickering Valley,	5,425	2,272	1,994	2,639	.....
Pine Creek,	245,000	245,000	245,000	245,000	245,000
Pittsburg, Allegheny and McKees Rocks,	20,186	79,442	.....	129,521	51,947
Pittsburg and Allegheny River,	14,084	314	.....	12	.....
Pittsburg, Bessemer and Lake Erie,	2,183,329	1,754,110	1,240,179	1,246,703	1,082,098

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Pittsburg and Castle Shannon,	88,721	110,162	108,560	101,622	142,817
Pittsburg, Charters and Younghoeheny,	200,900	191,569	308,641	361,988	263,196
Pittsburg, Cincinnati, Chicago and St. Louis,	22,766,533	22,950,308	25,652,808	28,029,151	28,705,641
Pittsburg and Connellsville,	1,808,374	1,763,065	.....	.....	.....
Pittsburg and Eastern,	18,899	13,825	.....	13,825	.....
Pittsburg, Fort Wayne and Chicago,	3,421,059	3,678,797	3,569,340	3,663,186	3,874,302
Pittsburg, Johnstown, Ebensburg and Eastern,	28,783	88,491	45,174	64,292	58,551
Pittsburg Junction,	419,610	411,046	459,430	.....	.....
Pittsburg and Lake Erie,	6,675,861	7,456,153	8,992,720	11,127,407	10,369,241
Pittsburg, Lisbon and Western,	56,671	65,286	56,116	81,847	84,452
Pittsburg, McKeesport and Younghoeheny,	504,405	.....	516,232	508,536	522,052
Pittsburg, Marlon and Chicago, .....	.....	508,505	.....	.....	.....
Pittsburg and Moon Run,	33,546	34,700	.....	37,890	34,093
Pittsburg and Ohio Valley,	10,171	17,302	42,827	.....	62,636
Pittsburg, Shawmut and Northern,	508,251	516,224	64,833	33,076	864,766
Pittsburg, Virginia and Charleston,	1,028,977	985,153	613,401	700,550	1,210,665
Pittsburg and Western,	2,157,491	2,290,181	1,311,435	1,169,386	.....
Pittsburg, Youngstown and Ashtabula,	620,232	812,971	2,484,412	.....	.....
Portland and Northern, .....	.....	.....	971,781	916,424	901,888
Quakertown and Eastern,	25,317	35,959	25,198	33,405	14,946
Reading Belt, .....	.....	.....	.....	66,269	12,476
Reading and Columbia,	297,025	301,907	283,737	310,272	66,068
Reynoldsville and Falls Creek,	173,599	181,070	169,643	190,379	304,032
Ridgway and Clearfield,	60,136	57,774	57,902	57,862	187,663
River Front,	35,468	34,555	33,434	28,608	58,182
Rochester, Beaver Falls and Western,	194	171	282	149	.....
Rodgers, .....	.....	.....	.....	1,687	2,086
Rupert and Bloomsburg,	8,014	8,317	9,173	7,517	9,709
Salisbury,	64,413	71,483	.....	.....	.....
Scalp Level,	57,887	138,735	.....	.....	.....
Schuylkill and Juniata,	137,783	1,551,761	1,212,366	.....	.....
Schuylkill and Lehigh,	28,606	28,606	28,606	29,093	29,087
Schuylkill and Lehigh Valley,	100,000	100,000	100,000	100,000	100,000

Schuykill River, East Side,	362,806	359,960	31,812	31,830	31,817
Schuykill Valley Navigation and Railroad,	31,807	31,789	.....	3,866	8,009
Scotac, .....	.....	.....	14,444	13,191	10,763
Scottale Connecting,	17,782	4,732	.....	.....	509
Scranton, Dunmore and Moostic Lake,	6,949	8,562	7,217	1,600	23,015
Scranton and Spring Brook,	242,195	242,215	242,215	246,836	248,035
Shamokin, Sunbury and Lewisburg,	205,483	200,414	183,173	140,868	184,865
Shamokin Valley and Pottsville,	37,900	51,317	64,564	66,619	70,061
Sharon, .....	.....	.....	1,197	1,920	1,920
Sharon and Ceres,	48,415	20,916	55,822	53,122	45,604
Sharpsville, .....	.....	2,245	33,360	57,944	59,271
Sheffield and Tionesta,	13,615	11,268	7,888	10,547	6,214
Shenango Valley, .....	.....	.....	.....	.....	3,000
Shinglehouse,	600	660	660	650	100
Slack Water Connecting,	20,398	23,250	28,577	19,486	39,200
Slate Run,	615	2,746	4,064	767	652
Smethport, .....	.....	3,896	.....	.....	.....
Smithfield and Masontown,	88,701	93,380	.....	.....	.....
Somerset and Cambria,	22,370	18,444	9,202	36,720	.....
South Branch,	42,826	89,318	52,982	.....	.....
South Fork,	1,532	5,597	1,942	1,307	5,298
Southern Pennsylvania Railway and Mining Company,	25,588	16,353	24,919	25,966	17,519
South Shore, .....	.....	634	1,312	2,674	1,766
Southwest Connecting,	392,609	213,717	313,596	840,399	698,524
Southwest Pennsylvania, .....	.....	.....	.....	7,137	.....
Spring Creek,	53,566	53,039	40,018	216,684	88,113
State Line and Sullivan, .....	.....	.....	.....	110,009	138,213
St. Clair Terminal,	4,632	5,801	4,176	2,662	1,619
Stewart,	14,192	13,415	13,085	13,982	14,829
Stewartstown,	56,386	61,389	69,664	63,754	58,080
Stony Creek,	255,972	.....	.....	.....	.....
Sunbury, Hazleton and Wilkes-Barre,	421,469	.....	.....	.....	.....
Sunbury and Lewisport,	6,398	5,922	7,993	21,011	56,509
Susquehanna, Bloomsburg and Berwick,	24,839	19,250	16,250	14,881	6,585
Susquehanna and Buffalo,	15,561	.....	37,686	.....	10,250
Susquehanna Connecting, .....	.....	.....	.....	.....	214,137
Susquehanna and New York, .....	.....	.....	.....	.....	18,212
Susquehanna River and Western,	14,373	14,949	21,016	22,651	24,457
Tamaqua, Hazleton and Northern,	102,028	126,378	137,379	177,881	210,752
Tionesta Valley,	2,476	4,637	.....	.....	.....
Tionesta Valley and Hickory,	6,748	7,990	.....	.....	.....
Tionesta Valley and Salmon Creek, .....	.....	.....	.....	.....	.....
Tipton, .....	.....	.....	.....	.....	398

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Trenton-Delaware Bridge Company,	48,196	49,206	51,358	51,961	52,421
Tuscarora Valley,	23,683	25,254	25,259	26,597	28,053
Tyrone and Clearfield,	121,347	118,018	118,087	118,728	10,830
Union,	1,802,684	1,984,341	2,326,770	2,481,739	1,987,265
Ursina and North Fork,	2,177	1,712	3,086	4,364	3,644
Valley,	6,714	.....	5,798	4,490	8,504
Valley Connecting,	14,771	11,460	12,386	12,421	13,202
Washington and Franklin,	13,200	17,020	23,583	26,400	26,400
Washington Run,	14,184	35,560	28,480	32,818	44,037
Waynesburg and Washington,	85,501	119,380	146,091	140,572	142,934
West Chester,	13,662	12,965	12,966	13,527	.....
Western Allegheny, .....	.....	.....	.....	.....	25,880
Western Maryland,	1,495,671	1,728,665	2,076,046	2,294,564	2,154,912
Western New York and Pennsylvania,	3,827,852	368,346	2,705,857	33,289	302,364
Western New York and Pennsylvania, .....	.....	393,642	.....	.....	.....
Western Pennsylvania,	308,331	299,145	302,712	257,401	.....
Western Washington, .....	.....	.....	.....	.....	8,708
West Side Belt,	26,443	30,465	38,960	65,013	169,024
Wheeling, Pittsburgh and Baltimore,	273,871	265,927	.....	.....	.....
Wilkes-Barre and Eastern,	728,917	713,268	731,620	612,939	586,337
Wilkes-Barre and Hazelton, .....	.....	.....	.....	.....	113,689
Wilkes-Barre and Scranton,	51,052	51,175	51,371	51,128	51,006
Williamsport and North Branch,	109,209	114,986	132,437	187,886	168,988
Williams Valley,	22,416	22,619	23,082	17,791	24,591
Wilmington and Northern,	374,594	99,566	97,154	102,279	102,331
Winfield, .....	.....	.....	.....	.....	25,615
Wind Gap and Delaware,	31,430	.....	.....	.....	.....
Wyoming and Fond Creek, .....	.....	.....	.....	.....	.....
York, Hanover and Frederick,	1,352	5,640	18,795	.....	.....
York Southern,	89,908	59,765	.....	.....	.....
Youghiogheny, Northern,	33,793	94,063	110,723	85,496	44,475
Total,	\$498,012,493	\$534,214,627	\$687,018,587	\$649,914,065	\$675,008,355

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Allegheny Junction,	\$15,037	\$4,072	\$4,294	\$7,424	\$8,874
Allegheny and South Side,	14,124	14,637	20,262	39,089	22,793
Allegheny Valley,	3,452,364	1,863,474	1,398,669	1,328,829	1,535,174
Allegheny and Western,	100,720	1,066,610	80,000	80,000	80,000
Allentown,	179	179	179	110	102
Allentown Terminal,	18,000	18,000	18,000	18,000	18,000
Altoona and Beech Creek,	600	600	5,949	41,888	25,660
Bald Eagle Valley,	76,074	41,240	40,808	40,884	52,347
Baltimore and Cumberland Valley,	4,368	4,369	4,368	4,368	4,368
Baltimore and Cumberland Valley Extension,	13,800	13,800	13,800	13,800	13,800
Baltimore and Harrisburg,	221,503	231,332	248,610	34,500	34,500
Baltimore and Harrisburg Railway, Eastern Extension,	28,050	28,100	28,188	.....	.....
Baltimore and Harrisburg Railway, Western Extension,	12,000	12,000	12,000	12,000	12,000
Baltimore and Ohio,	29,655,611	43,282,239	46,947,224	51,241,320	57,362,318
Baltimore and Philadelphia,	266,547	261,466	.....	.....	.....
Bangor and Portland,	183,114	188,907	251,651	246,761	221,838
Barclay,	27,546	30,539	.....	.....	.....
Bare Rock,	5,188	7,683	6,109	5,259	6,115
Beaver and Elwood,	16,201	6,008	8,658	6,292	.....
Beaver Valley, .....	.....	.....	.....	.....	.....
Bedford and Bridgeport,	92,214	91,809	92,010	92,558	91,778
Bedford and Hollidaysburg, .....	.....	.....	.....	.....	.....
Beech Creek,	226,000	225,333	225,000	225,000	250,000
Beech Creek Extension, .....	.....	.....	122,500	122,500	122,500
Bellefonte Central,	48,379	39,862	43,835	51,749	61,129
Bells Run, .....	.....	.....	.....	.....	.....
Bevidere-Delaware,	201,729	199,122	214,202	174,492	186,987
Berlin,	875	284	.....	.....	.....
Berlin Branch,	8,761	8,899	9,511	.....	.....
Bessemer and Lake Erie, .....	.....	708,188	3,090,664	4,029,020	3,308,910
Big Level and Kinzua,	5,270	2,933	2,086	2,686	.....
Bloom Run, .....	.....	.....	.....	.....	.....
Bloomsburg and Sullivan,	61,110	59,422	66,887	66,702	87,259

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Bradford, Bordell and Kinzua,	92,432	99,346	207,284	147,043	32,503
Bradford and Western Pennsylvania,	4,252	4,740	7,908	6,285	7,140
Brook,	3,869	3,813	2,704	1,416	4,661
Brookville,	8,207	8,538	13,098	11,565	1,096
Brownstone and Middletown,	4,300,876	5,008,189	5,593,596	6,457,944	30,808
Buffalo, Bradford and Kane,	551,481	514,845	628,204	716,197	7,093,750
Buffalo, Rochester and Pittsburg,	711	675	.....	.....	733,458
Buffalo and Susquehanna, .....	.....	.....	.....	.....	.....
Bustleton,	135,698	79,644	112,868	83,701	2,626
Cambria and Clearfield, x	28,129	22,188	23,980	19,985	30,612
Cambria and Clearfield, i	47,648	45,901	53,206	66,397	18,960
Carmal and Black Forest,	8,909	10,418	9,554	66,397	95,762
Catasauqua and Fogelsville,	56,816	59,631	55,849	4,393	9,606
Central Pennsylvania and Western,	14,364,594	14,668,225	15,010,288	17,331,620	.....
Central Railroad of New Jersey,	93,905	102,766	106,211	131,823	19,058,455
Central Railroad of Pennsylvania,	95,368	28,991	40,879	97,372	126,245
Chartiers,	13,644	12,492	12,494	12,469	68,568
Chester Creek,	32,881	39,446	54,467	67,676	12,029
Chester and Delaware River,	300	300	.....	67,676	68,960
Chestnut Hill,	3,740	.....	2,868	565	300
Chestnut Ridge, .....	.....	.....	.....	6,976	9,520
Chesterwick and Harmer,	32,500	32,500	.....	.....	1,906
Chesterwick and Mahoning,	2,386	11,090	32,500	32,500	32,500
Clearfield and Mahoning,	604,860	586,941	14,568	17,320	6,363
Cleveland and Southern,	36,075	36,329	384,799	398,313	414,599
Colebrookdale,	87,375	86,463	36,075	36,456	36,425
Columbia and Port Deposit,	6,000	6,000	85,330	82,477	85,397
Confluence and Oakland,	82,223	74,004	.....	.....	.....
Connecting,	67,028	59,118	73,995	126,500	123,984
Cornwall,	216,891	204,707	66,645	116,798	65,483
Cornwall and Lebanon,	76,794	85,379	226,425	189,195	18,636
Coudersport and Port Allegheny, .....	.....	.....	76,737	77,739	89,094

Cresson and Ironva,	21,884	22,438	22,884	23,321	536
Cumberland Valley,	781,133	879,532	794,199	1,339,590	1,887,749
Cumberland Valley and Waynesboro,				850	861
Delaware and Hudson,	8,771,279	8,804,331	9,292,760	10,081,343	11,724,231
Delaware, Lackawanna and Western,	18,585,175	21,480,616	22,442,726	24,290,068	25,366,963
Delaware River Railroad and Bridge Company,	100,412	60,477	61,015	61,064	60,877
Delaware River and Union,					746
Delaware, Susquehanna and Schuylkill,	1,012,161	1,039,047	838,740	775,821	1,051,205
Delaware Valley,			8,649	13,269	16,852
Dents Run,	6,000	6,244			2,639
Dillsburg and Mechanicsburg,			6,289	6,215	6,222
Donora Southern,				15,321	13,172
Downingtown and Lancaster,	15,920	15,348	16,026	23,826	
Dunkirk, Allegheny Valley and Pittsburg,	350,298	221,684	203,500	203,500	203,500
Dunkirk, Allegheny Valley and Pittsburg,			215,879	268,807	229,947
East Berlin,					6,536
Eaglesmere,	8,209	4,080	4,380	4,380	4,380
East Broad Top,	91,707	74,951	109,982	133,355	173,210
East Mahanoy,	2,489	2,489	2,478	2,489	2,489
East Pennsylvania,	30,377	32,782	32,782	33,566	34,343
Easton and Northern,	2,295	2,295	2,295	4,013	3,764
Ebensburg and Black Lick,	5,679	7,486	16,026	14,552	252
Eddystone and Delaware River,	2,850	8,197	9,844	7,920	3,639
Elk and Highlands,	11,235	22,235	22,537	14,196	16,583
Elmira and Williamsport,	99,662	98,771	103,034	125,262	130,441
Ellwood Connecting,		287	291	295	236
Ellwood Short Line,		15,000	15,000	15,000	15,000
Emporium and Rich Valley,	24,112	18,899	18,899	28,482	23,087
Erie,	33,426,099	34,025,167	34,902,663	37,186,051	40,567,260
Erie and Pittsburg,	138,964	137,156	138,726	149,765	154,934
Erie and Wyoming Valley,	906,618	618,622			
Etna and Montrose,	79,580	50,941	45,696	70,032	46,776
Fair Hill,	9,159	8,659			
Fairmount, Morgantown and Pittsburg,	141,783	143,031			
Fall Brook,	16,198	15,967	15,344	14,189	15,698
Galtion and Eastern,	2,796	126,126			
Gettysburg and Harrisburg,	129,068		128,874	134,043	139,462
Glenwood,	22,948	24,124			
Hanover and Newport,	3,154	3,542	16,498	20,675	26,178
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	87,764	44,830	46,796	45,382	44,930
Hooverhurst and Southwestern,					10,315
Hunter's Run and Slate Belt,	11,618	14,918	12,977	11,047	8,704
Huntingdon and Broad Top Mountain,	467,631	437,449	467,706	623,633	628,562

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Ironton,	64,291	66,108	72,708	128,499	146,992
Jamestown and Franklin,	56,628	58,211	57,085	57,102	69,377
Johnsbourg,	13,686	13,389	15,504	13,415	13,195
Junction,	7,912	8,538	9,679	12,377	10,472
Kane and Elk,	40,316	34,675	33,155	34,785	34,912
Keating and Smethport,	8,871	8,574	9,577	9,648	10,906
Kensington and Tacony, .....	.....	1,310	1,662	.....	679
Ketner and Kay Fork, .....	.....	1,340	.....	.....	.....
Ketner, St. Mary's and Shawmut, .....	.....	.....	6,212	.....	8,630
Kinzua Hemlock,	5,551	.....	.....	6,711	.....
Kinzua and Tiona, .....	.....	1,075	.....	.....	.....
Kinzua Valley,	9,786	13,608	12,500	.....	.....
Kishacoquillas Valley,	11,017	.....	.....	13,658	.....
Kushequa, .....	.....	10,317	9,749	.....	9,977
Lackawanna and Montrose,	16,567	30,651	.....	703	.....
Lackawanna and Wyoming Valley, .....	.....	.....	20,651	25,970	24,193
Lake Shore and Michigan Southern,	19,369,501	21,410,589	24,828,153	29,360,503	32,825,926
Lancaster, Oxford and Southern,	14,359	14,973	14,611	14,942	16,639
Lancaster and Quarryville, .....	.....	.....	.....	.....	2,538
Leetonia,	11,245	16,762	22,276	36,244	49,362
Lehigh and Lackawanna,	18,000	18,000	18,000	21,196	20,835
Lehigh and New England,	95,586	123,011	139,430	168,025	211,726
Lehigh Valley,	25,382,345	26,589,865	26,701,827	26,147,839	26,099,565
Lewisburg and Buffalo Valley,	12,000	.....	.....	.....	.....
Lewisburg and Tyrone,	21,071	20,576	20,573	20,255	20,454
Little Schuylkill Navigation,	45,294	59,376	61,239	50,421	.....
Lykens Valley,	4,106	4,728	4,427	5,367	20,462
Lykens Valley,	4,897	4,890	4,930	4,439	4,762
McKeesport Connecting,	65,223	60,481	73,782	100,868	104,868
McKeesport Terminal,	5,878	6,910	11,178	20,322	10,828
Mahoning and Allegheny,	13,135	.....	.....	.....	.....
Mahoning State Line,	327	261	336	359	525
Mahoning Valley, .....	.....	13,135	13,135	13,135	13,135

Maryland and Pennsylvania,	85,988	258,695	289,839	302,666
Masontown and New Salem,	10,000	10,000	9,838	.....
Meadville, Conneaut Lake and Linesville, .....	.....	.....	10,000	.....
Mead Run, .....	.....	.....	256	.....
Medix Run,	2,670	1,894	1,848	.....
Mercer Valley, .....	.....	.....	68,152	52,339
Merrittstown and New Salem, .....	.....	.....	9,884	9,884
Midway and Oakdale, .....	.....	.....	.....	84
Middletown and Hummelstown,	9,231	10,778	11,554	10,112
Mill Creek and Mine Hill,	3,077	3,706	3,684	3,684
Mine Hill and Schuylkill Haven,	30,591	32,061	33,813	32,434
Mohsville and Adamstown,	5,633	7,011	1,678	.....
Monongahela, .....	.....	.....	.....	458,702
Monongahela Connecting,	299,944	302,185	315,815	318,377
Monongahela and Washington,	553	3,211	2,316	3,783
Mont Alto,	8,252	.....	.....	.....
Montour,	48,555	42,886	55,203	71,354
Montrose,	1,162	26,608	42,183	28,071
Mount Carbon and Port Carbon,	3,190	3,204	3,179	3,179
Mount Carmel and Natalie,	11,307	38,592	358,963	605
Mount Jewett, Clermont and Northern,	94,459	128,188	104,896	102,064
Mount Jewett, Kinzua and Riterville,	15,721	10,599	13,036	16,659
Mount Penn Gravity, .....	.....	.....	.....	.....
Mount Pleasant and Broadford,	1,955	.....	.....	.....
Mount Pleasant and Latrobe,	5,607	3,375	2,743	2,486
Nescopec,	10,551	7,877	.....	.....
Nesquehoning Valley,	8,160	.....	7,735	7,735
Neversink Mountain,	12,141	10,266	12,625	12,625
New Castle and Beaver Valley,	5,833	25,281	122,298	16,609
New Castle and Butler,	10,393	12,661	20,510	10,498
New Castle and Lowell, .....	.....	14,435	57,038	57,196
New Castle and Shenango Valley,	16,000	.....	.....	.....
New Haven and Dunbar,	39,481	43,468	50,877	47,264
Newport and Sherman's Valley,	31,129	35,287	37,876	35,738
New York Central and Hudson River,	51,315,995	67,789,841	74,251,372	76,339,184
New York, Chicago and St. Louis,	6,638,348	6,652,327	7,379,288	8,080,617
New York, Ontario and Western,	4,378,151	5,310,112	5,717,484	6,237,302
New York and Pennsylvania,	87,952	112,974	90,930	134,919
New York, Susquehanna and Western,	1,861,449	1,876,716	1,936,588	1,911,677
Nittany Valley,	7,395	7,269	15,793	14,493
Norristown Junction,	1,939	2,242	1,995	.....
Norristown and Main Line Connecting, .....	.....	.....	.....	.....
Northern Central,	7,342,280	8,808,012	8,981,555	10,146,995

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1899-0.	1900-1.	1901-2.	1902-3.	1903-4.
Northern Liberties,	43,717	47,925	52,409	55,670	59,764
North Bend and Kettle Creek,	21,903	20,501	23,040	15,162	1,507
North Pennsylvania,	459,000	459,000	459,032	376,760	282,500
North East Pennsylvania,	104,700	142,242	137,439	125,144	149,949
North and West Branch,	198,747	.....	.....	.....	.....
Northampton and Bath, .....	.....	.....	.....	.....	.....
Ohio and Baltimore Short Line,	16,303	13,400	.....	.....	3,474
Ohio Connecting,	38,000	50,733	36,575	52,225	71,160
Ohio River Junction,	6,504	11,529	10,176	8,664	10,071
Oley Valley, .....	.....	.....	.....	.....	.....
Ontario, Carbondale and Scranton,	77,816	.....	77,872	2,181	29,773
Penneyd and Philadelphia, .....	.....	.....	.....	.....	.....
Pennsylvania,	75,760,963	80,856,135	101,563,505	116,843,149	116,952,755
Pennsylvania and New York Canal and Railroad,	25,873,752	26,489,868	31,773,114	37,155,775	39,651,274
Pennsylvania and Northwestern,	492,500	492,500	492,500	524,524	531,481
Pennsylvania Schuylkill Valley, .....	.....	586,673	330,194	145,313	.....
Pennsylvania and Northwestern,	392,540	.....	.....	.....	.....
Pennsylvania, Western and Ohio River Connecting,	670,029	586,674	330,194	145,313	.....
People's, .....	.....	.....	.....	.....	.....
Ferkiomen,	2,943	.....	.....	.....	.....
Perry County,	278,064	331,134	6,314	6,021	2,306
Philadelphia, Baltimore and Washington,	20,728	21,613	308,420	318,102	343,448
Philadelphia and Baltimore Central, .....	.....	.....	22,056	27,309	.....
Philadelphia Belt Line,	171,685	.....	.....	.....	.....
Philadelphia, Bustleton and Trenton,	8,755	172,016	173,188	173,341	173,969
Philadelphia and Chester Valley,	860	1,201	7,870	8,110	8,808
Philadelphia and Delaware County,	51,944	60,544	62,998	74,970	68,317
Philadelphia and Erie,	9,761	9,771	9,788	9,770	9,814
Philadelphia and Frankford,	1,628,450	1,848,318	2,304,245	1,684,426	1,826,251
Philadelphia, Germantown and Chestnut Hill,	20,000	21,970	22,020	22,068	20,000
Philadelphia, Germantown and Norristown,	67,991	67,774	.....	.....	.....
Philadelphia, Harrisburg and Pittsburg,	5,446	6,598	7,165	7,891	6,908
Philadelphia, Newtown and New York,	110,699	110,714	110,714	118,369	119,093
Philadelphia, Newtown and New York,	80,121	84,528	126,058	120,545	150,306

Philadelphia and Reading	26,178,847	27,812,558	28,322,826	30,151,447	30,662,066
Philadelphia and Reading Terminal	430,000	460,149	451,704	450,391	451,653
Philadelphia and Trenton	27,907	25,566	28,704	19,766	19,466
Philadelphia, Wilmington and Baltimore	10,301,088	11,209,824	11,594,587	5,828,979	
Pickering Valley	23,371	23,371	23,336	23,484	30,933
Pine Creek	210,000	210,000	210,000	210,000	210,000
Pittsburg, Allegheny and McKees Rocks	16,728	79,206		108,332	47,066
Pittsburg and Allegheny River	12,006	12,724	10,516	21,082	
Pittsburg, Besemer and Lake Erie	2,005,953	1,510,206	820,299	826,750	714,738
Pittsburg and Castle Shannon	77,514	94,494	98,090	96,615	122,777
Pittsburg, Chartiers and Youghiogheny	147,553	160,512	224,105	303,903	369,303
Pittsburg, Cincinnati, Chicago and St. Louis	-387,896	20,890,935	23,813,821	21,108,372	27,345,952
Pittsburg and Connelville	1,787,726	1,721,102			
Pittsburg and Eastern	23,879	275			
Pittsburg, Fort Wayne and Chicago	524,828	523,210	497,210	460,101	494,259
Pittsburg, Johnstown, Ebensburg and Eastern	26,872	48,987	40,564	55,192	48,526
Pittsburg Junction	320,689	306,679	343,829		
Pittsburg and Lake Erie	5,734,974	6,555,983	7,788,100	9,508,550	8,928,480
Pittsburg, Lisbon and Western	52,898	53,685	53,385	82,661	100,893
Pittsburg, Marion and Chicago	266,826	270,926	268,653	270,957	284,473
Pittsburg, McKeesport and Youghiogheny	30,775	32,302	30,923	37,191	32,773
Pittsburg and Northern	908	741			
Pittsburg and Ohio Valley	2,469	10,973	67,919	87,166	65,972
Pittsburg, Shawmut and Northern	482,736	554,566	667,402	784,566	978,265
Pittsburg, Virginia and Charleston	500,488	263,000	1,089,925	917,212	857,519
Pittsburg and Western	2,137,871	2,168,448	2,173,872		
Pittsburg, Youngstown and Ashtabula	423,561	282,704	282,704	1,306,820	1,057,563
Pomeroy and Newark	1,109	1,594	18,870	11,820	6,263
Portland and Northern	12,357	29,044		3,697	13,373
Quakerstown and Eastern			30,383	33,121	26,743
Reading Belt				36,268	36,068
Reading and Columbia	319,259	316,985	305,889	343,355	354,519
Reynoldsville and Falls Creek	162,899	137,835	115,851	138,659	121,503
Ridgway and Clearfield	30,676	28,314	28,442	28,502	28,722
River Front	20,368	19,255	18,334	14,808	
Rochester, Beaver Falls and Western		655			244
Rodgers					1,716
Rupert and Bloomsburg	8,221	8,574	9,162	9,347	11,588
Salisbury	11,310				
Scalp Level	20,866	67,198			
Schuylkill and Juniata	41,180	588,596	423,264		
Schuylkill and Lehigh	26,606	25,606	26,606	26,092	26,086

Susquehanna and Buffalo,	4,988	7,763	8,623	12,852	12,594
Susquehanna and Clearfield,	14,626	19,260	16,250	15,250	10,260
Susquehanna Connecting,	24,839	.....	81,616	50,167	158,170
Susquehanna and New York,	9,304	.....	.....	.....	23,366
Susquehanna River and Western,	26,289	29,788	26,377	28,835	40,584
Tamaqua, Hazleton and Northern,	77,283	126,680	99,004	108,993	181,065
Tionesta Valley,	2,750	4,573	.....	.....	.....
Tionesta Valley and Hickory,	6,489	7,896	.....	.....	.....
Tipton,	1,000	500	.....	.....	43
Trenton Cuff-off,	34,176	34,163	34,157	34,127	34,347
Trenton-Delaware Bridge Company,	23,455	24,077	26,349	27,938	34,262
Tuscarora Valley,	61,347	58,018	.....	58,739	6,683
Tyrone and Clearfield,	1,220,814	1,548,133	1,764,337	1,861,648	1,649,455
Union,	1,833	1,685	8,943	12,600	14,832
Ursina and North Fork,	4,886	.....	4,789	3,513	3,418
Valley,	14,591	10,260	12,386	11,821	12,612
Valley Connecting,	7,500	11,418	16,083	18,900	18,900
Washington and Franklin,	10,958	24,405	26,127	23,868	27,707
Washington Run,	58,538	89,625	113,606	116,051	118,813
Waynesburg and Washington,	6,402	4,715	4,715	3,760	.....
West Chester,	1,315,488	1,489,687	1,695,065	2,622,962	25,047
Western Allegheny,	3,810,391	1,274,140	1,345,954	1,578,759	2,602,519
Western Maryland,	201,831	192,645	196,212	150,901	1,623,971
Western New York and Pennsylvania, .....	.....	.....	.....	.....	.....
Western Pennsylvania,	37,526	.....	40,562	46,266	144,956
Western Washington,	805,156	282,413	.....	.....	.....
West Side Belt,	728,917	713,268	731,620	307,833	566,337
Wheeling, Pittsburg and Baltimore,	26,052	26,175	26,371	15,468	121,416
Wilkes-Barre and Eastern,	98,779	110,278	117,763	26,128	26,000
Wilkes-Barre and Hazleton,	22,729	22,799	25,388	169,009	164,884
Wilkes-Barre and Scranton,	336,306	46,561	46,578	28,388	40,892
Williamsport and North Branch, .....	.....	.....	.....	49,779	49,128
Williams Valley, .....	.....	.....	.....	22,184	21,842
Wilmington and Northern, .....	.....	.....	.....	.....	.....
Winfield, .....	.....	.....	.....	.....	.....
Wyoming and Pond Creek,	14,356	13,682	14,276	20,067	6,325
York, Hanover and Frederick,	82,652	60,748	.....	.....	27,975
York Southern,	1,767	2,023	2,035	2,368	.....
Youghiogheny, Northern, .....	.....	.....	.....	.....	.....
Total,	428,837,899	\$467,159,172	\$514,100,934	\$568,731,630	\$605,263,632

PASSENGER RAILWAYS—TABLE A—STOCK AND DEBT.

Name of Company.	Total amount of capital stock outstanding.	Total amount of funded debt outstanding.	Total amount of current liabilities and accrued liabilities.	Total capitalization and current liabilities.
Allentown and Reading Traction,	\$250,000	\$550,000	\$313,180	\$1,113,180
Altoona and Logan Valley,	1,500,000	4,470,500	76,190	6,046,690
Ashland and Centralia,	60,000	60,000	4,982	124,982
Bangor and Portland Traction,	130,000	130,000	1,664	261,664
Bangor and East Bangor,	40,000	40,000	1,895	81,895
Beaver Valley Traction,	1,075,000	1,500,000	271,518	2,846,518
Blue Ridge Traction,	200,000	200,000	46,378	446,378
Bradford,	130,000	122,500	28,028	280,528
Butler,	50,000	100,000	21,950	171,950
Carlisle and Mount Holly,	100,000	100,000	8,520	203,520
Central Pennsylvania Traction,	210,000	.....	225,824	435,824
Centre and Clearfield,	208,000	440,000	.....	648,000
Chambersburg and Gettysburg,	225,000	225,000	27,968	477,968
Chambersburg, Greencastle and Waynesboro,	299,250	218,500	68,728	586,478
Chester Traction,	500,000	250,000	455,232	1,205,232
Citizens' Traction, Oil City,	380,000	.....	728,347	1,118,347
Columbia and Montour,	375,000	349,000	1,964	725,964
Conestoga Traction,	4,000,000	1,887,575	200,685	6,088,210
Conneaut and Erie Traction,	762,500	800,000	194,388	1,756,836
Connellsville Suburban,	25,000	175,000	2,242	202,242
Cumberland Valley Traction,	445,900	100,000	.....	545,900
Delaware County and Philadelphia,	300,000	64,000	38,294	402,294
Du Bois Traction,	50,000	49,800	84,245	184,045
East Bangor, Portland and Delaware River,	90,000	90,000	180,234	360,234
East End,	18,000	18,000	22,446	58,446

Easton Transit,	300,000	149,509	752,009
Erie Electric Motor,	1,280,000	53,846	2,403,846
Erie Rapid Transit,	300,000	.....	650,000
Erie Traction,	500,000	206,680	1,146,630
Gettysburg Transit,	100,000	42,200	252,200
Greensburg and Southern,	150,000	63,378	213,378
Hanover and McSherrytown,	30,000	10,000	40,000
Highland Grove Traction,	23,000	28,382	51,382
Holmesburg, Tacony and Frankford,	750,000	35,021	1,185,021
Homestead and Mifflin,	87,367	65,207	152,574
Jersey Shore,	135,600	5,803	141,403
Jefferson Traction,	261,000	.....	261,000
Johnstown,	2,000,000	102,147	4,032,147
Kittanning and Ford City, a	50,000	4,500	104,500
Kittanning and Leechburg Railways Company, b	500,000	4,500	554,500
Lancaster and York Furnace,	141,900	.....	263,900
Lansdale and Norristown,	300,000	.....	600,000
Latrobe,	100,000	17,000	217,000
Lebanon Valley,	500,000	14,401	1,014,401
Lehigh Traction,	1,000,000	164,401	1,749,401
Lehigh Valley Traction,	2,681,200	1,597,086	7,050,786
Lewisburg, Milton and Watontown,	150,000	20,044	320,044
Lewisburg and Reedsville,	150,000	4,126	429,126
Lykens and Williams Valley,	188,500	9,500	372,300
Mauch Chunk, Leighton and Slatington,	600,000	66,525	1,139,525
Meadville and Cambridge Springs,	300,000	4,205	604,205
Meadville Traction,	350,000	21,082	671,032
Media, Middletown, Ashland and Chester,	210,300	12,761	428,061
Montgomery and Chester,	55,000	55,436	210,436
Montoursville,	75,000	21,621	171,621
Newtown and Yardley,	50,000	71,891	121,891
Newtown,	300,000	70,287	670,287
Northampton Traction,	500,000	18,740	918,740
Olean, Rock City and Bradford,	210,000	57,005	467,005
Patterson Heights,	6,000	272	12,272
Pennsylvania and Mahoning Valley,	3,000,000	3,431,878	11,431,878
People's (Nanticoke and Newport),	1,000,000	23,568	216,088
Philadelphia, Bristol and Trenton,	1,000,000	39,861	1,689,861
Philadelphia and Chester,	350,000	.....	720,178
Philadelphia and Easton,	650,000	.....	1,300,000
Philadelphia and Lehigh Valley,	1,500,000	809,507	4,307,507
Philadelphia Rapid Transit,	8,984,680	2,395,189	11,379,869
Philadelphia and West Chester Traction,	597,176	124,511	1,121,686

PASSENGER RAILWAYS—TABLE A—STOCK AND DEBT—Continued.

Name of Company.	Total amount of capital stock outstanding.	Total amount of funded debt outstanding.	Total amount of current liabilities.	Total capitalization and current liabilities.
Pittsburg, McKeesport and Greensburg,	1,015,750	1,152,000	28,889	2,196,639
Pittsburg, McKeesport and Connellville,	3,000,000	3,015,425	232,784	6,248,209
Pittsburg Railways,	5,000,000	4,638,000	3,426,350	13,064,350
Plymouth and Larksville,	75,000	75,000	361	150,361
Pottstown,	87,500	75,000	29,215	191,715
Pottsville Union Traction,	1,250,000	735,000	.....	1,985,000
Rinking Hocks,	50,000	50,000	52,187	152,187
Schuykill Traction,	2,000,000	605,000	102,553	2,707,553
Schuykill Valley Traction,	500,000	345,000	444,501	1,289,501
Scranton,	3,500,000	3,000,000	101,937	6,601,937
Sharon and New Castle,	120,000	120,000	31,010	271,010
Sharon and Wheatland,	50,000	50,000	144,840	244,840
Shamokin and Edgewood,	60,000	60,000	9,148	129,148
Shamokin and Mt. Carmel,	698,300	300,200	.....	998,500
Slate Belt,	360,000	360,000	.....	720,000
South Side, Williamsport,	25,000	25,000	5,280	55,280
Southwestern,	400,000	400,000	173,461	973,461
Stroudsburg,	51,200	8,000	6,268	65,468
Sunbury and Northumberland,	126,000	5,000	83,110	213,110
Susquehanna Traction,	200,000	100,000	3,500	303,500
Tamaqua and Lansford,	300,000	200,000	94,808	594,808
Tarentum Traction,	100,000	100,000	268,219	468,219
Titusville Electric Traction,	100,000	100,000	97,506	297,506
Uniontown and Monongahela Valley,	3,600	.....	312,559	316,159
United Traction of Reading,	400,000	149,900	1,182,654	1,712,554

Valley,	552,000	465,000	6,912	1,023,912
Valley, Sharon,	180,000	150,000	147,388	447,388
Valiamont Traction,	101,700	100,000	30,289	231,989
Warren,	200,000	200,000	61,123	461,123
Washington and Canonsburg,	1,000,000	650,000	36,121	1,636,121
Waverly, Sayre and Athens Traction,	355,274	.....	826	357,100
West Chester,	350,000	500,000	36,644	886,644
West Chester, Kennett and Wilmington, c.....	1,000,000	600,000	.....	1,600,000
Webster, Monessen, Belle Vernon and Fayette City,	300,000	149,000	.....	449,016
Whitehall,	100,000	.....	16	680
Wilkes-Barre, Dallas and Harvey's Lake,	200,000	150,000	29,213	379,213
Williamsport,	5,000,000	2,065,000	711,562	7,776,562
Wrightsville and York,	338,550	169,000	44,378	551,928
Yardley, Morrisville and Trenton,	6,600	.....	145,738	152,338
York,	100,000	100,000	36,584	236,584
York and Dallastown,	300,000	150,000	85,005	535,005
York and Dover,	106,000	.....	875	106,875
York Haven,	121,000	.....	13,666	134,666
Youngsville and Sugar Grove,	2,600	.....	190,614	193,214
.....	74,200	.....	10,000	84,200
Total,	\$71,745,646	\$54,262,200	\$21,058,159	\$147,066,005

a. This report from June 30, 1903, to May 26, 1904.
 b. This report from May 26, 1904, to June 30, 1904.
 c. Receivers' report from June 21, 1904, to June 30, 1904.

PASSENGER RAILWAYS—TABLE B—ASSETS.

Name of Company.	Total cost of road and equipment.	Stocks and bonds of other companies owned.	Cash and current assets.	Other assets.	Total assets.
Allentown and Reading Traction,	998,023	.....	\$11,084	.....	\$1,009,107
Altoona and Logan Valley,	3,841,834	\$113,750	591,606	\$1,600,000	6,046,690
Ashland and Centralia,	123,482	.....	4,611	.....	124,093
Bangor and Portland Traction,	260,000	.....	1,877	.....	261,877
Bangor and East Bangor,	81,253	.....	302	.....	81,555
Beaver Valley Traction,	528,446	530,987	117,688	o 1,750,000	2,925,121
Blue Hidge Traction,	430,511	.....	1,791	.....	432,302
Bradford,	266,733	.....	9,189	12,050	287,972
Butler,	191,687	.....	3,600	.....	195,187
Carlisle and Mount Holly,	211,233	.....	2,145	2,247	215,625
Central Pennsylvania Traction,	139,045	175,104	121,675	.....	435,824
Centre and Clearfield, c.....	648,000	.....	.....	.....	648,000
Chambersburg and Gettysburg,	397,423	33,804	11,064	.....	442,291
Chambersburg, Greencastle and Waynesboro,	283,438	89,828	22,021	*197,000	592,287
Chester Traction,	939,238	200,108	10,553	109,845	1,259,844
Citizens' Traction, Oil City,	895,317	90,000	6,809	230,881	1,223,007
Columbia and Montour,	371,805	.....	1,920	.....	373,725
Conestoga Traction,	4,346,768	731,200	59,877	*896,651	6,034,296
Connell and Erie Traction,	1,608,419	61,000	5,047	.....	1,669,466
Connellsville Suburban,	33,140	175,000	716	.....	208,856
Cumberland Valley Traction,	546,900	.....	620	.....	546,520
Delaware County and Philadelphia,	401,803	.....	21,441	.....	423,244
Du Bois Traction,	85,412	65,500	42,762	.....	193,674
East Bangor, Portland and Delaware River,	167,500	12,500	42,406	.....	180,406
East Penn,	39,739	.....	2,048	.....	41,787

Easton Transit,	759,311	6,285	46,180	.....	811,786
Erie Electric Motor,	1,091,905	1,087,598	32,996	217,041	2,429,540
Erie Rapid Transit,	c 650,000	.....	.....	.....	650,000
Erie Traction,	1,104,413	.....	2,570	.....	1,104,983
Gettysburg Transit,	219,700	.....	1,684	.....	221,384
Greensburg and Southern,	208,949	.....	2,883	.....	211,832
Hanover and McSherrytown,	42,211	.....	7,695	.....	49,906
Highland Grove Traction,	45,048	.....	2,489	.....	47,537
Holmesburg, Tacony and Frankford,	1,158,528	.....	19,802	.....	1,178,330
Homestead and Mifflin,	151,077	.....	265	.....	151,342
Jersey Shore,	130,663	.....	3,417	.....	143,080
Jefferson Traction,	259,754	.....	23,832	.....	283,586
Johnstown,	4,045,567	.....	11,136	.....	4,056,703
Kittanning and Ford City, a	76,751	.....	.....	36,927	113,678
Kittanning and Leechburg Railways Company,	2,987	.....	2,900	*550,000	555,887
Lancaster and York Furnace,	242,865	.....	4,542	.....	247,407
Lansdale and Norristown,	600,000	.....	.....	.....	600,000
Latrobe,	96,985	25,000	.....	101,400	224,073
Lebanon Valley,	1,007,564	.....	15,519	.....	1,023,083
Lehigh Traction,	787,686	.....	74,949	1,005,873	1,868,508
Lehigh Valley Traction,	3,135,483	206,200	389,079	2,594,710	6,325,472
Lewisburg, Milton and Watsonstown,	303,804	.....	1,210	.....	305,014
Lewistown and Reedsville,	391,938	30,000	46,759	.....	468,697
Lykens and Williams Valley,	369,560	.....	1,024	.....	370,584
Mauch Chunk, Leighton and Slatington,	1,052,820	.....	2,221	85,835	1,140,876
Meadville and Cambridge Springs,	307,300	300,000	3,348	.....	610,648
Meadville Traction,	304,400	350,000	11,017	.....	665,417
Media, Middletown, Aston and Chester,	397,059	.....	7,295	.....	404,255
Montgomery and Chester,	194,849	.....	887	.....	195,736
Montoursville,	152,737	.....	7,596	.....	160,332
Newtown and Yardley,	121,891	.....	.....	.....	121,891
Newtown,	626,396	.....	526	.....	626,922
Northampton Traction,	918,832	.....	.....	.....	918,832
Olean, Rock City and Bradford,	464,975	.....	10,471	11,120	486,566
Patterson Heights,	9,284	.....	.....	.....	9,284
Pennsylvania and Mahoning Valley,	3,485,727	6,665,004	898,428	141,079	11,190,238
People's, Nanticoke and Newport,	213,817	.....	3,392	.....	217,209
Philadelphia, Bristol and Trenton,	1,668,633	.....	4,503	.....	1,673,136
Philadelphia and Chester,	670,494	.....	3,722	.....	674,216
Philadelphia and Easton,	c 1,300,000	.....	.....	.....	1,300,000
Philadelphia and Lehigh Valley,	2,387,576	1,593,166	167,927	.....	4,148,669
Philadelphia Rapid Transit,	7,381,634	1,588,559	1,250,408	1,781,942	12,002,543
Philadelphia and West Chester Traction,	1,030,503	73,875	6,122	25,250	1,135,750

PASENGER RAILWAYS—TABLE B ASSETS—Continued.

Name of Company.	Total cost of road and equipment.	Stocks and bonds of other companies owned.	Cash and current as-	Other assets.	Total assets.
Pittsburg, McKeesport and Greensburg,	2,174,993	.....	34,007	.....	2,199,000
Pittsburg, McKeesport and Connellsville,	6,176,244	.....	46,812	.....	6,223,056
Pittsburg Railways,	2,297,977	5,124,499	1,484,836	4,339,807	13,247,418
Plymouth and Larkville,	150,943	.....	2,774	103,717	257,434
Pottstown,	175,281	.....	.....	16,484	191,765
Pottsville Union Traction, .....	.....	1,693,062	7,908	290,176	1,991,146
Ringling Rocks,	114,834	.....	.....	.....	114,834
Schuylkill Traction,	2,666,609	.....	5,107	.....	2,671,716
Schuylkill Valley Traction,	671,143	608,431	63,302	.....	1,298,876
Scranton,	5,389,781	1,083,983	234,637	.....	6,698,401
Sharon and New Castle,	263,110	.....	11,240	.....	274,350
Sharon and Wheatland,	226,796	.....	26,968	.....	253,764
Shamokin and Edgewood,	81,407	.....	1,440	.....	82,847
Shamokin and Mt. Carmel,	1,060,172	.....	8,980	.....	1,069,152
Slate Belt,	720,000	.....	1,081	.....	721,081
South Side, Williamsport,	51,240	.....	7,264	.....	58,504
Southwestern,	920,393	.....	8,048	.....	928,441
Stroudsburg,	65,134	.....	2,158	.....	67,292
Sunbury and Northumberland,	195,682	.....	.....	.....	195,682
Susquehanna Traction,	300,000	.....	.....	.....	300,000
Tamaqua and Lansford,	584,298	.....	3,500	.....	587,798
Tarantum Traction,	443,933	.....	30,438	6,000	501,371
Titusville Electric Traction,	170,935	.....	5,866	61,250	238,051
Uniontown and Monongahela Valley,	324,314	.....	1,355	129,065	454,734
United Traction of Reading,	627,415	819,008	187,743	83,034	1,717,200

Valley,	1,017,000	.....	.....	.....	1,059,402
Valley, Sharon,	434,276	.....	.....	2,264	436,539
Vallamont Traction,	216,188	.....	.....	9,779	224,968
Warren,	469,972	.....	.....	8,250	478,222
Washington and Canonsburg,	1,669,465	.....	.....	131,970	1,801,435
Waverly, Sayre and Athens Traction,	300,000	.....	150,000	1,459	351,459
West Chester,	772,526	.....	96,750	25,118	898,394
West, Chester, Kennett and Wilmington, d c	1,600,000	.....	.....	.....	1,600,000
Webster, Monessen, Belle Vernon and Fayette City,	440,498	.....	.....	15,839	456,337
Whitehall,	99,883	.....	.....	.....	101,013
Wilkes-Barre, Dallas and Harvey's Lake,	375,953	.....	.....	1,472	377,430
Wilkes-Barre and Wyoming Valley Traction,	7,790,871	.....	.....	129,631	7,920,502
Williamsport,	594,874	.....	.....	.....	646,911
Wrightsville and York,	131,601	.....	.....	52,037	183,638
Yardley, Morrisville and Trenton,	228,190	.....	.....	25,460	253,650
York,	526,868	.....	6,000	455	532,863
York and Dallastown,	103,813	.....	.....	16,414	120,227
York and Dover,	128,979	.....	.....	6,194	135,173
York Haven,	160,863	.....	.....	11,432	172,295
Youngsville and Sugar Grove,	84,268	.....	.....	52,508	136,776
Total,	\$100,157,090	\$23,785,801	\$6,755,307	\$16,268,068	\$146,966,060

*Franchises.

o Consolidated properties.

a See foot note "a," Table "A."

b See foot note "b," Table "A."

c "Cost of Road and Equipment" not being given, amount of "Stock and Bonds Outstanding" is inserted.

d See foot note "c," Table "A."

PASSENGER RAILWAYS—TABLE C—INCOME.

Name of Company.	Gross earnings from operations.	Income from other sources.	Total income.
Allentown and Reading Traction,	\$132,494	.....	\$132,494
Altoona and Logan Valley,	386,053	\$9,537	395,590
Ashland and Centralia,	8,989	200	9,189
Bangor and Portland Traction,†	1,818	.....	1,818
Bangor and East Bangor,	8,489	.....	8,489
Beaver Valley Traction,	230,969	34,500	265,469
Blue Ridge Traction,	7,098	.....	7,098
Bradford,	54,759	.....	54,759
Butler,	48,641	.....	48,641
Carlisle and Mount Holly,	19,737	.....	19,737
Central Pennsylvania Traction,	510,860	36,062	546,922
Centre and Clearfield,	22,795	.....	22,795
Chambersburg and Gettysburg,	18,888	2,300	21,188
Chambersburg, Greencastle and Waynesboro,	18,364	.....	18,364
Chester Traction,	320,065	355	320,420
Citizens' Traction, Oil City,	173,172	.....	173,172
Columbia and Montour,	58,947	.....	58,947
Connectaut and Erie Traction,	37,280	.....	37,280
Connectoga Traction,	466,736	2,026	468,761
Connellsville Suburban,	19,014	.....	19,014
Cumberland Valley Traction,	10,556	.....	10,556
Delaware County and Philadelphia,	89,289	104	89,393
Du Bois Traction,	24,392	.....	24,392
East Bangor, Portland and Delaware River,	10,549	.....	10,549
East End,	14,928	.....	14,928
Easton Transit,*	44,519	.....	44,519
Erie Electric Motor,	284,902	.....	284,902

Erie Rapid Transit, t	16,822	16,822
Erie Traction	64,650	64,650
Gettysburg Transit	3,439	3,439
Greensburg and Southern	17,186	17,186
Hanover and McSherrytown	11,071	11,142
Highland Grove Traction	12,294	12,294
Holmesburg, Tacony and Frankford	108,395	108,395
Homestead and Mifflin	19,919	19,922
Jersey Shore	8,682	8,682
Jefferson Traction	92,981	93,049
Johnstown	340,070	340,070
Kittanning and Ford City, a	36,065	36,065
Kittanning and Leechburg Railways Company, b	4,037	4,037
Lancaster and York Furnace	4,242	4,242
Lansdale and Norristown	34,341	34,341
Larrobe	25,201	25,201
Lebanon Valley	79,431	79,654
Lehigh Traction	150,488	150,488
Lehigh Valley Traction	780,690	837,632
Lewisburg, Milton and Watontown	23,111	23,131
Lewistown and Reedsville	70,878	72,860
Lykens and Williams Valley	20,618	21,822
Mauch Chunk, Lehighton and Slatington	1,204	1,204
Meadville and Cambridge Springs	28,920	29,412
Meadville Traction	40,202	40,202
Media, Middletown, Ashland and Chester	37,987	37,987
Montgomery and Chester	72,232	72,232
Montoursville	18,509	18,509
Newtown and Yardley	18,626	18,631
Newtown	11,697	11,697
Northampton Traction	61,375	61,375
Olean, Rock City and Bradford	70,156	71,801
Patterson Heights	64,180	64,180
Pennsylvania and Mahoning Valley	2,655	2,655
People's (Nanticoke and Newport)	170,484	170,706
Philadelphia, Bristol and Trenton	18,051	18,441
Philadelphia and Chester	65,237	65,237
Philadelphia and Easton	23,983	24,019
Philadelphia and Lehigh Valley	23,504	23,504
Philadelphia Rapid Transit	202,826	203,804
Philadelphia and West Chester Traction	16,110,095	16,121,887
Pittsburg, McKeesport and Greensburg	160,087	160,087
Pittsburg, McKeesport and Connellsville	137,822	137,822
	513,434	514,886

PASSENGER RAILWAYS—TABLE C—INCOME.

Name of Company.	Gross earnings from operations.	Income from other sources.	Total income.
Pittsburg Railways,	8,707,128	398,955	9,106,083
Plymouth and Larksville,	21,664	.....	21,664
Pottstown,	45,585	.....	45,585
Pottsville Union Traction,	200,287	12,230	212,517
Ringling Rocks,	8,137	.....	8,137
Schuylkill Traction,	154,416	.....	154,416
Schuylkill Valley Traction,	311,944	620	312,464
Scranton,	849,542	.....	849,542
Sharon and New Castle,	29,718	.....	29,718
Sharon and Wheatland,	48,361	142	48,503
Shamokin and Edgewood,	29,778	3,050	32,828
Shamokin and Mt. Carmel,	82,599	440	84,039
Slate Belt,	5,748	.....	5,748
South Side, Williamsport,	19,087	.....	19,087
Southwestern,	55,395	.....	55,395
Stroudsburg,	13,467	50	13,517
Sunbury and Northumberland,	13,551	.....	13,551
Susquehanna Traction,	23,909	.....	23,909
Tamaqua and Lansford,	108,272	396	108,668
Tarantum Traction,	56,904	.....	56,904
Titusville Electric Traction,	34,201	.....	34,201
Uniontown and Monongahela Valley,	59,825	.....	59,825
United Traction of Reading,	601,328	8,477	609,805
Valley,	116,384	.....	116,384
Valley, Sharon,	30,253	.....	30,253
Vallamont Traction,	32,060	.....	32,060
Warren,	87,560	.....	87,560

Washington and Canonsburg,	90,615	.....	90,615
Waverly, Sayre and Athens Traction,	63,832	234	64,116
West Chester,	48,836	7,750	56,586
Webster, Monessen, Belle Vernon and Fayette City,	23,968	.....	23,968
Whitehall,	5,212	.....	5,212
Wilkes-Barre, Dallas and Harvey's Lake,	56,032	26	56,058
Williamsport,	796,815	8,363	805,178
Wrightsville and York,	107,636	.....	107,636
Yardley, Morrisville and Trenton,	10,639	.....	10,639
York,	22,014	.....	22,014
York and Dallastown,	135,678	450	136,128
York and Dover,	20,636	24	20,660
York Haven,	28,871	.....	28,871
Youngsville and Sugar Grove,	22,517	.....	22,517
	985	.....	985
Total,	\$35,960,113	\$604,005	\$36,564,118

*This report covers the period from May 2, 1904, to June 30, 1904.

†This report covers the period from May 26, 1904, to June 30, 1904.

‡This report covers the period from December 18, 1903, to June 30, 1904.

a See foot note "a," Table "A."

b See foot note "b," Table "A."

PASSENGER RAILWAYS—TABLE D—DISBURSEMENTS.

Name of Company.	Operating expenses.	Taxes.	Interest.	Rentals.	Other expenses.	Dividends.	Total.
Allentown and Reading Traction,	\$77,115	\$2,847	\$27,500	\$10,000	\$14,451	.....	\$131,913
Altoona and Logan Valley,	196,649	11,320	98,871	2,500	.....	.....	308,340
Ashland and Centrala,	7,165	353	2,619	.....	150	.....	10,287
Bangor and Portland Traction, d	1,604	.....	.....	.....	.....	.....	1,604
Bangor and East Bangor,	6,599	144	2,075	.....	.....	.....	8,818
Beaver Valley Traction,	140,276	11,239	65,301	1,377	.....	.....	218,193
Blue Ridge Traction,	12,440	.....	1,467	.....	.....	.....	13,907
Bradford,	36,568	458	7,647	.....	.....	.....	44,668
Butler,	37,908	624	5,000	.....	.....	.....	48,530
Carlisle and Mount Holly,	13,124	155	5,000	.....	.....	.....	18,279
Central Pennsylvania Traction,	266,243	36,807	4,500	189,705	49,667	.....	546,922
Centre and Clearfield,	14,763	62	6,329	.....	.....	.....	21,154
Chambersburg and Gettysburg,	16,801	262	.....	.....	.....	.....	17,063
Chambersburg, Greencastle and Waynesboro, Chester Traction,	12,555	.....	.....	.....	.....	.....	12,555
Chester Traction, Greencastle and Waynesboro, Citizens' Traction, Oil City,	218,745	11,139	12,500	49,050	.....	.....	291,424
Columbia and Montour,	131,754	859	.....	.....	.....	.....	132,613
Conestoga Traction,	29,051	490	18,162	.....	200	\$7,500	55,373
Conneaut and Erie Traction,	244,415	22,155	90,366	95,877	5,000	.....	457,833
Connellsville Suburban,	53,688	115	40,000	.....	.....	.....	93,803
Cumberland Valley Traction,	10,576	512	7,250	.....	.....	.....	18,338
Delaware County and Philadelphia,	9,936	.....	.....	.....	.....	.....	9,936
Du Bois Traction,	53,749	3,212	3,840	.....	.....	7,592	68,393
East Bangor, Portland and Delaware River, East End,	19,605	188	.....	.....	23	.....	19,628
Easton Transit, c	10,189	220	.....	.....	.....	.....	10,377
Easton Traction,	12,602	220	1,008	.....	.....	.....	13,830
Easton Transit, c	30,319	812	2,521	3,107	697	.....	37,456
Erie Electric Motor,	192,516	4,107	56,311	.....	.....	.....	252,934

TABULATED RESULTS OF

Off. Doc.

Company Name	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	Total
Albany	1,210	1,311	1,412	1,513	1,614	1,715	1,816	1,917	2,018	2,119	2,220	21,000
Albany	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	210,000
Albany	36,083	36,083	36,083	36,083	36,083	36,083	36,083	36,083	36,083	36,083	36,083	360,831
Albany	11,021	11,021	11,021	11,021	11,021	11,021	11,021	11,021	11,021	11,021	11,021	110,211
Albany	15,162	15,162	15,162	15,162	15,162	15,162	15,162	15,162	15,162	15,162	15,162	151,622
Albany	213,082	213,082	213,082	213,082	213,082	213,082	213,082	213,082	213,082	213,082	213,082	2,130,822
Albany	318,000	318,000	318,000	318,000	318,000	318,000	318,000	318,000	318,000	318,000	318,000	3,180,000
Albany	784,428	784,428	784,428	784,428	784,428	784,428	784,428	784,428	784,428	784,428	784,428	7,844,288
Albany	33,415	33,415	33,415	33,415	33,415	33,415	33,415	33,415	33,415	33,415	33,415	334,155
Albany	53,221	53,221	53,221	53,221	53,221	53,221	53,221	53,221	53,221	53,221	53,221	532,211
Albany	31,628	31,628	31,628	31,628	31,628	31,628	31,628	31,628	31,628	31,628	31,628	316,288
Albany	72,122	72,122	72,122	72,122	72,122	72,122	72,122	72,122	72,122	72,122	72,122	721,222
Albany	4,718	4,718	4,718	4,718	4,718	4,718	4,718	4,718	4,718	4,718	4,718	47,188
Albany	17,403	17,403	17,403	17,403	17,403	17,403	17,403	17,403	17,403	17,403	17,403	174,033
Albany	61,972	61,972	61,972	61,972	61,972	61,972	61,972	61,972	61,972	61,972	61,972	619,722
Albany	11,716	11,716	11,716	11,716	11,716	11,716	11,716	11,716	11,716	11,716	11,716	117,166
Albany	15,782	15,782	15,782	15,782	15,782	15,782	15,782	15,782	15,782	15,782	15,782	157,822
Albany	26,580	26,580	26,580	26,580	26,580	26,580	26,580	26,580	26,580	26,580	26,580	265,800
Albany	73,140	73,140	73,140	73,140	73,140	73,140	73,140	73,140	73,140	73,140	73,140	731,400
Albany	41,685	41,685	41,685	41,685	41,685	41,685	41,685	41,685	41,685	41,685	41,685	416,855
Albany	30,351	30,351	30,351	30,351	30,351	30,351	30,351	30,351	30,351	30,351	30,351	303,511
Albany	52,593	52,593	52,593	52,593	52,593	52,593	52,593	52,593	52,593	52,593	52,593	525,933
Albany	608,843	608,843	608,843	608,843	608,843	608,843	608,843	608,843	608,843	608,843	608,843	6,088,843
Albany	93,167	93,167	93,167	93,167	93,167	93,167	93,167	93,167	93,167	93,167	93,167	931,677
Albany	47,419	47,419	47,419	47,419	47,419	47,419	47,419	47,419	47,419	47,419	47,419	474,199
Albany	26,387	26,387	26,387	26,387	26,387	26,387	26,387	26,387	26,387	26,387	26,387	263,877
Albany	70,460	70,460	70,460	70,460	70,460	70,460	70,460	70,460	70,460	70,460	70,460	704,600

Washington and Canonsburg,	42,949	3,850	19,520	.....	.....	66,319
Waverly, Sayre and Athens Traction,	55,799	1,064	9,000	.....	.....	65,863
West Chester,	32,708	3,458	17,677	.....	.....	53,843
Webster, Monessen, Belle Vernon and Fayette City,	10,011	.....	1,326	.....	.....	11,337
Whitehall,	4,880	.....	.....	.....	.....	4,880
Wilkes-Barre, Dallas and Harvey's Lake,	39,057	1,360	8,950	.....	6,000	55,367
Wilkes-Barre and Wyoming Valley Traction,	470,683	27,625	103,786	22,308	7,550	782,452
Williamsport,	81,466	3,600	11,509	.....	.....	96,575
Wrightsville and York,	4,461	11	688	.....	739	5,899
Yardley, Morrisville and Trenton,	12,886	35	.....	.....	9,093	22,014
York,	85,017	3,708	7,989	6,000	10,339	158,053
York and Dallastown,	13,145	577	.....	.....	875	22,017
York and Dover,	10,459	504	.....	.....	666	27,359
York Haven,	8,689	66	5,741	.....	614	15,110
Youngsville and Sugar Grove,* .....	.....	279	52	.....	.....	331
Total,	\$19,920,050	\$1,761,142	\$2,917,772	\$10,855,539	\$441,372	\$36,282,608

†This road in partial operation, operating expenses changed to construction.

a See foot note "a," Table "A."

b See foot note "b," Table "A."

c See foot note "c," Table "C."

d See foot note "d," Table "C."

†See foot note "t," Table "C."

PASSENGER RAILWAYS—TABLE E—MILEAGE, EQUIPMENT T, PERSONS EMPLOYED AND PASSENGERS CARRIED.

Name of Company.	Total length of main tracks operated.	Total length of all tracks operated.	Total number of cars.	Average number of employees.	Total compensation.	Total number of passengers carried.
Allentown and Reading Traction,	39.60	47.10	41	80	\$45,031	2,828,766
Altoona and Logan Valley,	38.16	41.61	80	201	119,919	9,025,436
Ashland and Centrala,	4.00	4.00	.....	2	1,012	182,969
Bangor and Portland Traction, d	8.46	8.55	7	17	.....	38,360
Bangor and East Bangor, .....	*	*	*	*	.....	169,880
Beaver Valley Traction,	29.92	30.40	50	130	88,336	5,412,806
Blue Ridge Traction,	6.20	6.54	6	10	9,853	119,653
Bradford,	10.93	11.47	15	24	15,445	1,098,715
Butler,	9.50	11.00	18	36	21,377	1,286,591
Carlisle and Mount Holly,	6.50	6.45	13	10	5,832	211,413
Central Pennsylvania Traction,	56.24	56.24	120	268	124,432	12,606,637
Centre and Clearfield,	12.00	12.60	16	37	8,945	464,893
Chambersburg and Gettysburg,	11.00	11.00	7	14	7,115	.....
Chambersburg, Greencastle and Waynesboro,	14.00	14.72	9	15	5,834	.....
Chester Traction,	32.87	32.87	83	160	114,396	7,460,177
Citizens' Traction, Oil City,	22.83	25.45	55	135	70,064	4,425,832
Columbia and Montour,	17.00	17.75	18	40	17,786	1,355,043
Conestoga Traction,	32.87	100.00	98	353	146,748	6,358,489
Conneaut and Erie Traction,	28.46	28.84	13	64	32,538	405,653
Connellsville Suburban,	2.23	2.28	6	13	8,047	429,653
Cumberland Valley Traction,	17.67	17.84	12	30	5,160	250,427
Delaware County and Philadelphia,	10.00	12.00	26	58	27,611	1,803,770
Du Bois Traction,	5.00	5.12	10	17	9,445	507,497
East Bangor, Portland and Delaware River, .....	*	*	*	*	.....	206,660
East End,	2.83	2.83	2	.....	6,600	422,104

PASSENGER RAILWAYS—TABLE E—MILEAGE, EQUIPMENTS, PERSONS EMPLOYED AND PASSENGERS CARRIED—
Continued.

Name of Company.	Total length of main tracks operated.	Total length of all tracks operated.	Total number of cars.	Average number of employees.	Total compensation.	Total number of passengers carried.
Pittsburg, McKeesport and Greensburg,	22.04	22.95	31	59	42,572	2,984,456
Pittsburg, McKeesport and Connellsville,	71.72	73.42	114	282	171,125	12,303,250
Pittsburg Railways,	440.09	440.09	1,782	4,497	3,025,797	195,228,930
Plymouth and Larksville,	3.45	3.50	1	11	7,605	499,912
Pottstown,	6.00	6.30	18	35	15,751	892,046
Pottsville Union Traction,	39.40	42.20	58	147	78,979	4,020,101
Ringling Rocks,	3.70	4.10	9	12	6,890	179,601
Schuylkill Traction,	27.00	28.00	37	90	61,200	3,057,930
Schuylkill Valley Traction,	51.08	51.08	80	272	127,991	7,598,354
Seranton,	77.67	81.34	166	592	336,910	19,748,434
Sharon and New Castle,	12.25	12.81	4	15	8,129	178,381
Sharon and Wheatland,	2.68	3.16	13	30	15,456	1,042,895
Shamokin and Edgewood,	3.60	3.60	13	26	11,766	722,314
Shamokin and Mt. Carmel,	20.00	20.25	23	42	23,942	1,934,913
Slate Belt,	16.40	18.00	7	42	2,079	39,581
South Side, Williamsport,	1.80	1.80	.....	.....	5,678	515,418
Southwestern,	15.75	16.00	26	40	16,476	991,553
Stroudsburg,	2.47	2.72	6	6	2,870	243,012
Sunbury and Northumberland,	3.40	3.90	7	10	6,127	177,099
Susquehanna Traction,	5.30	5.50	12	20	4,270	469,142
Tamaqua and Lansford,	17.45	19.68	31	42	25,844	2,211,972
Tarantum Traction,	7.10	7.97	15	28	18,727	1,138,893
Titusville Electric Traction,	14.47	15.47	10	35	.....	730,125
Uniontown and Mongahela Valley,	12.35	12.63	.....	.....	25,917	1,240,710
United Traction of Reading,	61.00	61.00	132	340	190,040	12,616,061

Valley,	22.00	16	58	30,413	2,366,330
Valley, Sharon,	5.13	14	24	17,771	891,096
Vallamont Traction,	3.60	6	.....	9,701	729,763
Warren,	20.00	5	50	34,686	2,348,988
Washington and Canonsburg,	12.33	31	33	21,964	1,573,760
Wayerly, Sayre and Athens Traction,	8.88	14	45	21,934	1,469,041
West Chester,	18.50	18	70	14,174	1,128,603
West Chester, Kennett and Wilmington, d	17.00	7	.....	.....	.....
Webster, Monessen, Belle Vernon and Fayette City,	4.50	6	30	13,238	483,448
Whitchall,	5.00	.....	5	2,653	87,723
Wilkes-Barre, Dallas and Harvey's Lake,	11.84	12	41	19,103	1,166,136
Wilkes-Barre and Wyoming Valley Traction,	52.21	161	412	223,134	171,991
Williamsport,	8.25	41	80	38,707	2,763,380
Wrightsville and York,	10.01	.....	34	9,443	98,583
Yardley, Morrisville and Trenton,	5.96	8	15	5,028	478,348
York,	19.07	71	100	43,333	3,094,619
York and Dallastown,	6.09	.....	19	6,695	228,926
York and Dover,	7.39	.....	23	5,186	245,746
York Haven,	10.01	.....	19	6,791	264,612
Youngsville and Sugar Grove,	11.00	8	.....	.....	.....
Total,	2,832.20	8,068	22,775	\$12,860,316	811,770,046

*See report of Bangor and Portland Traction Company, formed by merger of Bangor and East Bangor Railway Company and East Bangor, Portland and Delaware River Railway Company, May 26, 1904.

- a See foot note "a," Table "A."
- b See foot note "b," Table "A."
- c See foot note "c," Table "C."
- d See foot note "d," Table "C."
- t See foot note "t," Table "C."
- d See foot note "c," Table "A."

PASSENGER RAILWAYS—TABLE F—ACCIDENTS.

Name of Company.	Passengers.		Employees.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Altoona and Logan Valley,	1	.....	.....	4	2	4	3
Beaver Valley Traction,	3	1	3	1
Bradford,	1	3	.....	3	.....
Butler,	6	.....	2	.....	.....	.....	8
Central Pennsylvania Traction,	15	1	1	2	12	3	24
Centre and Clearfield,
Chambersburg, Greencastle and Waynesboro,	2	.....	3	1	1	1	5
Chester Traction,	63	2	11	2	39	4	113
Citizens' Traction, Oil City,	1	.....	1	.....
Columbia and Montour,	1	.....	.....	.....	1
Conestoga Traction,	6	.....	2	.....	.....	.....	8
Conneaut and Erie Traction,	1	.....	.....	.....
Connellsville Suburban,	1	.....	.....	.....	.....
Delaware County and Philadelphia,	26	.....	4	.....	.....	.....	37
Du Bois Traction,	1	.....	.....	.....	.....	.....	.....
Easton Transf.,
Erie Electric Motor,	1	.....	3	1	.....	.....	6
Erie Traction,	6	.....	.....	4	3	6	9
Greensburg and Southern,	3	5	1	.....	.....	4	6
Greensburg, Tacony and Frankford,	2	.....	2	2	.....
Holmesburg, Tacony and Frankford,	12	.....	.....	.....	3	.....	17
Homestead and Mifflin,	2	.....	.....	.....	.....	.....	2
Jersey Shore,	1	.....	.....	.....
Jefferson Traction,	1	.....	.....	.....	.....	.....	1
Johnstown,
Latrobe,	1	.....	.....	.....	.....	.....	.....
Lebanon Valley,	1	1	3	1	4
Lehigh Valley,	2	.....	2	.....
Lehigh Valley Traction,	21	.....	21
Lewisburg, Milton and Watsonstown,	2	45	14	5	18	7	77
Lewistown and Reedsville,
Lykens and Williams Valley,
Lykens and Williams Valley,

Mauch Chunk, Leighton and Slatington,	4	1	1	2	2	5
Media, Middletown, Ashland and Chester,	1	2	2	3	3	5
Montgomery and Chester,	1	1	1	1	1	3
Montoursville,	5	19	1	23	1	5
Olean, Rock City and Bradford,	37	2	2	2	2	79
Pennsylvania, and Mahoning Valley,	2	4	4	17	1	2
Philadelphia and Chester,	10	7	7	17	1	16
Philadelphia and Lehigh Valley,	25	4	1	17	1	49
Philadelphia Rapid Transit,	17	340	2	178	67	630
Philadelphia and West Chester Traction,	12	1	1	4	2	30
Pittsburg, McKeesport and Greensburg,	1	1	1	3	8	5
Pittsburg, McKeesport and Connellsville,	58	2	31	23	8	112
Pittsburg Railways,	608	4	114	563	78	1,285
Plymouth and Larksville,	6	1	1	1	1	7
Pottstown,	1	1	1	4	1	1
Pottsville Union Traction,	1	1	1	4	1	5
Ringling Rocks,	1	1	1	2	2	1
Schuylkill Traction,	11	11	2	46	2	13
Schuylkill Valley Traction,	55	11	2	188	7	112
Scranton,	180	18	5	188	7	386
Sharon and New Castle,	1	1	1	2	1	3
Sharon and Wheatland,	3	1	1	14	6	3
Southwestern,	22	1	6	14	1	36
Sunbury and Northumberland,	7	1	1	1	2	2
Tamaqua and Lansford,	7	1	1	1	1	7
Tarantum Traction,	3	3	5	5	5	5
Titusville Electric Traction,	5	4	1	3	1	3
Uniontown and Monongahela Valley,	67	2	9	45	8	121
United Traction of Reading,	5	5	5	5	5	5
Valley,	5	5	5	5	5	5
Valley, Sharon,	2	2	1	1	1	3
Warren,	2	2	2	2	2	3
Washington and Canonsburg,	2	1	1	3	1	3
West Chester,	3	3	2	2	1	5
Wilkes-Barre, Dallas and Harvey's Lake,	40	4	6	78	6	40
Wilkes-Barre and Wyoming Valley Traction,	156	4	2	8	2	238
York,	6	6	6	6	6	14
York and Dallastown,	1	1	1	1	1	1
York Haven,	1	1	1	1	1	1
Total,	45	1,885	17	1,840	244	3,527

PASSENGER RAILWAYS—TABLE C—INCOME.

Name of Company.	Gross earnings from operations.	Income from other sources.	Total income.
Pittsburg Railways,	8,707,128	398,955	9,106,083
Plymouth and Larksville,	21,664	.....	21,664
Pottstown,	45,585	.....	45,585
Pottsville Union Traction,	200,287	12,230	212,517
Ringling Rocks,	8,137	.....	8,137
Schuylkill Traction,	154,416	.....	154,416
Schuylkill Valley Traction,	311,944	520	312,464
Scranton,	849,542	.....	849,542
Sharon and New Castle,	29,718	.....	29,718
Sharon and Wheatland,	48,361	142	48,503
Shamokin and Edgewood,	29,778	8,050	32,828
Shamokin and Mt. Carmel,	83,599	440	84,039
Slate Belt,	5,748	.....	5,748
South Side, Williamsport,	19,037	.....	19,037
Southwestern,	55,395	.....	55,395
Stroudsburg,	13,487	50	13,537
Sunbury and Northumberland,	13,551	.....	13,551
Susquehanna Traction,	23,909	.....	23,909
Tamaqua and Lansford,	108,272	396	108,668
Tarantum Traction,	56,904	.....	56,904
Titusville Electric Traction,	34,201	.....	34,201
Uniontown and Monongahela Valley,	59,825	.....	59,825
United Traction of Reading,	601,328	8,477	609,805
Valley,	116,384	.....	116,384
Valley, Sharon,	30,253	.....	30,253
Vallamont Traction,	32,060	.....	32,060
Warren,	87,560	.....	87,560

Washington and Calonsburg,	100,000	100,000
Waverly, Haye and Athens Tracton,	10,000	10,000
West Chester,	10,000	10,000
Webster, Meadison, Belle Vernon and Fayette City,	20,000	20,000
Whitehall,	5,000	5,000
Wilkes Barre, Dallas and Harvey's Lake,	10,000	10,000
Wilkes Barre and Wyoming Valley Tracton,	10,000	10,000
Williamsport,	10,000	10,000
Wrightsville and York,	20,000	20,000
Yardley, Mountville and Tracton,	10,000	10,000
York,	10,000	10,000
York and Ballastown,	20,000	20,000
York and Haver,	20,000	20,000
York Haven,	20,000	20,000
Yonkersville and Sugar Grove,	10,000	10,000
Total,	\$30,000,113	\$30,000,113

*This report covers the period from May 2, 1903, to June 30, 1904.
 †This report covers the period from May 26, 1904, to June 30, 1904.
 ‡ See foot note to "Table A."
 § See foot note to "Table A."

PASSENGER RAILWAYS - TABLE D - DISBURSEMENTS.

Name of Company.	Operating expenses.	Taxes	Interest	Rentals	Other expenses.	Dividends.	Total
Allentown and Reading Traction,	\$77,115	\$3,847	\$27,500	\$10,000	\$14,451	.....	\$131,913
Altoona and Logan Valley,	196,649	11,320	98,871	2,500	.....	.....	309,340
Ashland and Centralia,	7,165	353	2,619	.....	160	.....	10,287
Bangor and Portland Traction, d	1,604	.....	.....	.....	.....	.....	1,604
Bangor and East Bangor,	6,599	144	2,075	.....	.....	.....	8,818
Beaver Valley Traction,	140,376	11,239	65,301	1,377	.....	.....	218,183
Blue Ridge Traction,	12,440	.....	1,467	.....	.....	.....	13,907
Bradford,	36,588	453	7,647	.....	.....	.....	44,688
Butler,	37,908	624	5,000	.....	.....	.....	43,530
Carlisle and Mount Holly,	13,124	155	5,000	.....	.....	.....	18,279
Central Pennsylvania Traction,	266,243	36,307	4,500	189,705	49,867	.....	546,622
Centre and Clearfield,	14,783	62	6,329	.....	.....	.....	21,174
Chambersburg and Gettysburg,	16,801	262	.....	.....	.....	.....	17,063
Chambersburg, Greencastle and Waynesboro,	12,555	.....	.....	.....	.....	.....	12,555
Chester Traction,	218,745	11,189	12,500	49,050	.....	.....	291,424
Citizens' Traction, Oil City,	181,754	859	.....	.....	.....	.....	182,613
Columbia and Montour,	29,021	490	18,163	.....	.....	.....	55,373
Conestoga Traction,	244,415	28,155	90,386	95,877	200	\$7,500	457,833
Conneaut and Erie Traction,	53,688	115	40,000	.....	5,000	.....	98,803
Connellsville Suburban,	10,678	512	7,250	.....	.....	.....	18,338
Cumberland Valley Traction,	9,938	.....	.....	.....	.....	.....	9,938
Delaware County and Philadelphia,	53,749	.....	.....	.....	.....	.....	53,749
Du Bois Traction,	19,605	3,312	3,840	.....	.....	7,592	27,357
East Bangor, Portland and Delaware River,	10,189	188	.....	.....	23	.....	10,424
East End,	12,602	220	1,008	.....	.....	.....	13,830
Easton Translt. c	30,319	812	2,521	.....	.....	.....	33,652
Erie Electric Motor,	192,515	4,107	56,311	3,107	697	.....	256,637

PASSENGER RAILWAYS TABLE D DIVIDENDS—Continued.

Name of Company.	1937	1936	1935	Rentals	Other expenses.	Dividends.	Total.
Atchafalaya Railway	4,703,767	392,897	403,987	3,641,439	74,454	.....	9,216,334
Atchafalaya Railway	13,578	927	3,750	.....	.....	3,760	21,985
Atchafalaya Railway	32,070	916	5,097	.....	.....	.....	38,083
Atchafalaya Railway	139,690	4,055	8,430	66,736	.....	.....	211,921
Atchafalaya Railway	14,410	.....	752	.....	.....	.....	15,162
Atchafalaya Railway	99,097	787	34,698	1,838	76,812	.....	213,082
Atchafalaya Railway	221,744	9,682	12,250	74,400	.....	70,241	218,066
Atchafalaya Railway	484,656	22,809	209,761	.....	.....	.....	784,428
Atchafalaya Railway	24,102	366	9,007	.....	.....	.....	33,476
Atchafalaya Railway	41,636	1,053	10,532	.....	.....	.....	53,221
Atchafalaya Railway	29,217	609	3,741	.....	1,581	.....	31,628
Atchafalaya Railway	36,074	1,772	12,215	.....	7,061	15,000	72,122
Atchafalaya Railway	4,718	.....	.....	.....	.....	.....	4,718
Atchafalaya Railway	16,483	420	1,500	.....	.....	.....	17,403
Atchafalaya Railway	40,468	1,436	18,400	1,470	.....	.....	61,972
Atchafalaya Railway	11,076	320	320	.....	.....	.....	11,716
Atchafalaya Railway	11,848	433	3,511	.....	.....	.....	15,792
Atchafalaya Railway	94,921	919	1,760	.....	.....	.....	26,590
Atchafalaya Railway	61,399	1,741	10,000	.....	.....	.....	73,140
Atchafalaya Railway	34,624	1,061	6,000	.....	.....	.....	41,686
Atchafalaya Railway	23,004	408	6,039	.....	.....	.....	30,361
Atchafalaya Railway	31,109	484	.....	.....	21,000	.....	52,593
Atchafalaya Railway	399,351	18,000	7,825	194,494	39,167	20,000	608,843
Atchafalaya Railway	79,660	3,219	3,776	12,622	.....	.....	93,167
Atchafalaya Railway	80,853	1,016	16,161	.....	.....	.....	47,419
Atchafalaya Railway	18,358	1,082	6,000	.....	.....	.....	26,387
Atchafalaya Railway	60,828	1,732	12,400	.....	.....	.....	70,460

Washington and Canonsburg,	42,949	3,850	19,520	.....	.....	.....	66,319
Waverly, Sayre and Athens Traction,	55,799	1,064	9,000	.....	.....	.....	55,863
West Chester,	32,708	3,453	17,677	.....	.....	.....	53,843
Webster, Monessen, Belle Vernon and Fayette City,	10,011	.....	1,326	.....	.....	.....	11,337
Whitchall,	4,880	.....	.....	.....	.....	.....	4,880
Wilkes-Barre, Dallas and Harvey's Lake,	39,057	1,360	8,950	.....	.....	6,000	55,367
Wilkes-Barre and Wyoming Valley Traction,	470,683	27,625	103,786	.....	7,550	150,000	782,452
Williamsport,	81,466	3,600	11,509	.....	.....	.....	96,575
Wrightsville and York,	4,461	11	688	.....	.....	.....	5,899
Yardley, Morrisville and Trenton,	12,886	35	.....	.....	9,093	.....	22,014
York,	85,017	3,708	7,989	.....	10,339	45,000	158,053
York and Dallastown,	13,145	577	.....	.....	875	7,420	22,017
York and Dover,	10,459	504	.....	.....	666	15,730	27,359
York Haven,	8,689	66	5,741	.....	.....	.....	15,110
Youngsville and Sugar Grove,* .....	.....	279	52	.....	.....	.....	331
Total,	\$19,920,050	\$1,761,142	\$2,917,772	\$10,855,539	\$441,372	\$386,733	\$36,282,608

*This road in partial operation, operating expenses changed to construction.

a See foot note "a," Table "A."

b See foot note "b," Table "A."

c See foot note "c," Table "C."

d See foot note "d," Table "C."

f See foot note "f," Table "C."

PASSENGER RAILWAYS—TABLE E—MILEAGE, EQUIPMENT, PERSONS EMPLOYED AND PASSENGERS CARRIED.

Name of Company.	Total length of main tracks operated.	Total length of all tracks operated.	Total number of cars.	Average number of employes.	Total compensation.	Total number of passengers carried.
Allentown and Reading Traction,	39.60	47.10	41	80	\$45,031	2,828,766
Altoona and Logan Valley,	38.16	41.61	80	201	119,919	9,025,436
Ashland and Centralia,	4.00	4.00	.....	2	1,012	182,969
Bangor and Portland Traction, d	8.46	8.55	7	17	.....	36,360
Bangor and East Bangor, .....	* .....	* .....	* .....	* .....	.....	169,580
Beaver Valley Traction,	29.92	30.40	50	130	88,336	5,412,806
Blue Ridge Traction,	6.20	6.54	6	10	9,853	119,653
Bradford,	10.93	11.47	15	24	15,445	1,098,715
Butler,	9.50	11.00	18	36	21,377	1,286,691
Carlisle and Mount Holly,	6.50	6.45	13	10	5,832	211,413
Central Pennsylvania Traction,	55.24	55.24	120	268	124,432	12,606,637
Centre and Clearfield,	12.00	12.60	16	37	8,945	464,893
Chambersburg and Gettysburg,	11.00	11.00	7	14	7,116	.....
Chambersburg, Greencastle and Waynesboro,	14.00	14.72	9	15	5,834	.....
Chester Traction,	32.87	32.87	83	160	114,396	7,460,177
Citizens' Traction, Oil City,	22.83	25.45	55	135	70,064	4,425,832
Columbia and Montour,	17.00	17.75	18	40	17,786	1,355,043
Conestoga Traction,	92.87	100.00	98	353	146,748	6,358,489
Conneaut and Erie Traction,	28.46	28.84	13	64	32,528	405,653
Connessville Suburban,	2.23	2.28	6	13	8,047	429,653
Cumberland Valley Traction,	17.67	17.84	12	30	5,160	250,427
Delaware County and Philadelphia,	10.00	12.00	26	58	27,611	1,803,770
Du Bois Traction,	5.00	5.12	10	17	9,445	507,497
East Bangor, Portland and Delaware River, .....	* .....	* .....	* .....	* .....	.....	206,660
East End,	2.83	2.83	2	.....	6,600	422,104

Easton Transit, c	38.25	56	192	1,098,226
Erie Electric Motor	30.59	88	175	8,180,975
Erie Rapid Transit,†	15.00	11	29	3,636,335
Erie Traction	26.00	20	50	2,222,682
Gettysburg Transit	9.05	9	3	53,622
Greensburg and Southern	6.59	3	15	1,003
Hanover and McSherrytown	4.02	5	13	9,502
Highland Grove Traction	2.00	4	9	354,024
Holmesburg, Tacony and Frankford	17.29	44	85	2,175,999
Homestead and Mifflin	3.00	7	14	308,686
Jersey Shore	5.07	14	14	45,940
Jefferson Traction	20.00	10	45	430,072
Johnstown	23.80	76	145	215,041
Kittanning and Ford City, a	6.00	7	24	1,988,904
Kittanning and Leechburg Railways Company, b	12.00	5	45	8,178,869
Lancaster and York Furnace	10.00	4	27	112,480
Lansdale and Norristown	10.00	4	16	11,810
Latrobe	5.00	9	16	1,239
Lebanon Valley	24.00	20	38	2,473
Lehigh Traction	17.61	45	94	10,183
Lehigh Valley Traction	89.92	125	606	1,670,990
Lewisburg, Milton and Watontown	9.12	9	30	3,043,563
Lewistown and Reedsville	7.00	13	40	334,309
Lykens and Williams Valley	10.74	9	13	7,529
Mauch Chunk, Lehigh and Slatingson	12.39	18	29	23,177
Meadville and Cambridge Springs	16.20	15	25	7,117
Meadville Traction	11.00	13	38	419,251
Media, Middletown, Ashland and Chester	5.31	22	56	13,983
Montgomery and Chester	6.00	8	20	646,011
Montoursville	5.30	8	21	11,216
Newtown and Yardley	5.30	2	22	19,173
Newtown	27.89	17	43	8,460
Northampton Traction	20.75	21	55	34,049
Olean, Rock City and Bradford	18.16	9	23	1,295,509
Patterson Heights	18.23	21	55	18,509
Pennsylvania and Mahoning Valley	.44	1	2	7,529
People's (Nanticoke and Newport)	19.00	53	167	8,370
Philadelphia, Bristol and Trenton	6.00	9	25	6,018
Philadelphia and Chester	20.82	15	47	3,985
Philadelphia and Easton	8.83	2	15	2,331
Philadelphia and Lehigh Valley	33.00	8	27	1,082,699
Philadelphia Rapid Transit	50.05	36	107	18,145
Philadelphia and West Chester Traction	525.62	3,482	10,785	27,765
	22.87	28	125	14,111,812
				1,189,054
				52,784
				4,131,972
				74,244
				737,050
				1,250,284
				27,263
				9,545
				522,905
				1,009,924
				423,095
				390,532,689
				66,871
				962,712

PASSENGER RAILWAYS—TABLE E—MILEAGE, EQUIPMENT, PERSONS EMPLOYED AND PASSENGERS CARRIED—
Continued.

Name of Company.	Total length of main tracks operated.	Total length of all tracks operated.	Total number of cars.	Average number of employes.	Total compensation.	Total number of passengers carried.
Pittsburg, McKeesport and Greensburg,	22.04	22.95	31	59	42,572	2,984,456
Pittsburg, McKeesport and Connellville,	71.72	73.42	114	262	171,125	12,303,250
Pittsburg Railway,	440.09	440.09	1,782	4,497	3,025,787	195,228,930
Plymouth and Larksville,	3.45	3.50	1	11	7,605	499,912
Pottstown,	6.00	6.30	18	35	15,751	992,046
Pottsville Union Traction,	39.40	42.20	58	147	78,979	4,020,101
Ranking Rocks,	3.70	4.10	9	12	6,880	179,601
Schuylkill Traction,	27.00	28.00	37	90	51,200	3,057,830
Schuylkill Valley Traction,	51.08	51.08	80	272	127,991	7,598,354
Scranton,	77.67	81.34	166	593	336,910	19,748,434
Sharon and New Castle,	12.25	12.81	4	15	8,129	173,381
Sharon and Wheeland,	2.68	3.16	13	30	15,456	1,042,895
Shamokin and Edgewood,	3.60	3.60	13	26	11,766	722,314
Shamokin and Mt. Carmel,	20.00	20.25	23	42	23,942	1,934,913
State Belt,	16.40	18.00	7	42	2,079	39,581
South Side, Williamsport,	1.80	1.80	.....	.....	5,678	515,418
Southwestern,	15.75	16.00	26	40	16,476	981,553
Stroudsburg,	2.47	2.72	6	6	2,870	243,012
Sunbury and Northumberland,	3.40	3.90	7	10	6,127	177,099
Susquehanna Traction,	5.30	5.50	12	20	4,270	469,142
Tamaqua and Lansford,	17.45	19.68	31	42	25,344	2,211,972
Tarantum Traction,	7.10	7.97	15	28	18,727	1,132,893
Titusville Electric Traction,	14.47	15.47	10	35	.....	730,125
Uniontown and Monongahela Valley,	12.35	12.63	.....	52	25,917	1,240,710
United Traction of Reading,	61.00	61.00	132	340	190,040	12,516,061

Valley, Sharon,	22.00	16	58	30,413	2,366,330
Valley, Sharon,	5.13	14	24	17,771	891,096
Vallamont Traction,	3.60	6	.....	9,701	729,763
Warren,	20.00	5	50	34,696	2,345,988
Washington and Canonsburg,	12.33	31	33	12,855	1,573,760
Waverly, Sayre and Athens Traction,	8.88	14	45	21,954	1,469,041
West Chester,	18.50	18	70	14,174	1,128,603
West Chester, Kennett and Wilmington, d	17.00	7	.....	.....	.....
Webster, Monessen, Belle Vernon and Fayette City,	4.50	6	30	13,238	483,448
Whitehall,	5.00	.....	5	2,653	87,723
Wilkes-Barre, Dallas and Harvey's Lake,	11.84	12	41	12,481	1,166,136
Wilkes-Barre and Wyoming Valley Traction,	52.21	161	412	223,134	1,711,991
Williamsport,	8.25	41	80	38,707	2,763,380
Wrightsville and York,	10.01	.....	34	9,443	98,583
Yardley, Morrisville and Trenton,	5.96	8	15	5,028	478,348
York,	19.07	71	100	43,333	3,094,619
York and Dallastown,	6.09	.....	19	6,695	228,925
York and Dover,	7.39	.....	23	7,92	245,746
York Haven,	10.01	.....	19	5,186	265,746
Youngsville and Sugar Grove,	11.00	8	.....	6,791	264,612
Total,	2,882.20	8,068	22,775	\$12,860,316	811,770,046

*See report of Bangor and Portland Traction Company, formed by merger of Bangor and East Bangor Railway Company and East Bangor, Portland and Delaware River Railway Company, May 26, 1904.

- a See foot note "a," Table "A."
- b See foot note "b," Table "A."
- c See foot note "c," Table "C."
- d See foot note "d," Table "C."
- f See foot note "f," Table "C."
- g See foot note "g," Table "C."
- h See foot note "h," Table "C."
- i See foot note "i," Table "C."
- j See foot note "j," Table "C."
- k See foot note "k," Table "C."
- l See foot note "l," Table "C."
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- u See foot note "u," Table "C."
- v See foot note "v," Table "C."
- w See foot note "w," Table "C."
- x See foot note "x," Table "C."
- y See foot note "y," Table "C."
- z See foot note "z," Table "C."

PASSENGER RAILWAYS—TABLE F ACCIDENTS.

Name of Company.	Passengers.		Employees.	Other.	Total.
	Killed.	Injured.			
Altoona and Logan Valley,	1	1	1	4	7
Beaver Valley Traction,	1	1	1	1	4
Bradford,	1	1	1	1	4
Butler,	4	1	1	1	7
Central Pennsylvania Traction,	16	1	1	1	19
Centre and Clearfield,	1	1	1	1	4
Chambersburg, Greencastle and Waynesboro,	3	1	1	1	6
Chester Traction,	63	2	11	10	86
Citizens' Traction, Oil City,	1	1	1	1	4
Columbia and Montour,	1	1	1	1	4
Conestoga Traction,	6	1	1	1	9
Connellsville and Erie Traction,	1	1	1	1	4
Connellsville Suburban,	1	1	1	1	4
Delaware County and Philadelphia,	26	1	4	1	32
Du Bois Traction,	1	1	1	1	4
Easton Transit,	1	1	1	1	4
Erie Electric Motor,	6	1	1	1	9
Erie Traction,	3	1	1	1	6
Greensburg and Southern,	1	1	1	1	4
Holmesburg, Tacony and Frankford,	12	2	2	2	18
Homestead and Mifflin,	2	1	1	1	5
Jersey Shore,	1	1	1	1	4
Jefferson Traction,	1	1	1	1	4
Johnstown,	1	1	1	1	4
Latrobe,	1	1	1	1	4
Lebanon Valley,	7	1	1	1	10
Lehigh Traction,	1	1	1	1	4
Lehigh Valley Traction,	45	14	14	18	91
Lewisburg, Milton and Watsonstown,	1	1	1	1	4
Lewistown and Reedsville,	1	1	1	1	4
Lykens and Williams Valley,	1	1	1	1	4

Mauch Chunk, Lehighon and Slatington,	4	1	1	1	2	2	5
Media, Middletown, Ashland and Chester,	1	2	2	2	3	3	5
Montgomery and Chester, .....	.....	.....	.....	.....	.....	.....	3
Montoursville, .....	.....	.....	.....	.....	.....	.....	1
Olean, Rock City and Bradford,	5	19	19	1	23	23	5
Pennsylvania and Mahoning Valley,	37	.....	.....	.....	.....	.....	2
People's (Nantcoke and Newport),	2	.....	.....	.....	.....	.....	7
Philadelphia and Chester,	10	4	4	.....	.....	.....	16
Philadelphia and Lehigh Valley,	25	7	7	1	17	17	1
Philadelphia Rapid Transit,	17	340	2	48	178	67	530
Philadelphia and West Chester Traction,	12	1	1	1	4	2	30
Pittsburg, McKeesport and Greensburg,	1	1	1	.....	.....	.....	5
Pittsburg, McKeesport and Connellsville,	2	58	2	4	23	8	112
Pittsburg Railways,	13	608	4	61	563	78	1,265
Plymouth and Larksville,	6	.....	.....	.....	.....	.....	7
Pottstown,	1	.....	.....	.....	.....	.....	1
Pottsville Union Traction,	1	.....	.....	1	4	1	5
Ringling Rocks,	1	.....	.....	.....	.....	.....	1
Schuylkill Traction,	11	.....	.....	2	2	2	13
Schuylkill Valley Traction,	56	11	2	2	46	2	112
Scranton,	2	180	.....	5	188	7	386
Sharon and New Castle, .....	.....	1	1	1	2	1	3
Sharon and Wheatland,	1	3	.....	.....	.....	.....	3
Southwestern,	22	.....	6	14	14	6	36
Sunbury and Northumberland, .....	.....	1	.....	.....	.....	.....	2
Tamaqua and Lansford,	7	.....	.....	.....	.....	.....	7
Tarentum Traction, .....	.....	.....	.....	.....	.....	.....	5
Titusville Electric Traction,	3	.....	.....	.....	.....	.....	3
Uniontown and Monongahela Valley,	5	4	1	1	3	1	12
United Traction of Reading,	1	67	2	5	45	8	131
Valley,	6	.....	.....	.....	.....	.....	5
Valley, Sharon,	2	.....	.....	.....	.....	.....	3
Warren,	1	.....	.....	.....	.....	.....	2
Washington and Canonsburg, .....	.....	.....	.....	.....	.....	.....	3
West Chester,	3	.....	.....	.....	.....	.....	5
Wilkes-Barre, Dallas and Harvey's Lake,	1	40	.....	.....	.....	.....	40
Wilkes-Barre and Wyoming Valley Traction, .....	.....	156	4	6	78	6	238
York,	6	.....	.....	2	8	2	14
York and Dallastown, .....	.....	.....	.....	.....	.....	.....	1
York Haven,	1	.....	.....	.....	.....	.....	1
Total,	45	1,885	17	302	1,340	244	3,527

PASSENGER RAILWAYS—TABLE G—SHOWING COMPILATION OF CAPITALIZATION, INDEBTEDNESS, COSTS OF ROAD AND EQUIPMENT, INCOME AND DISBURSEMENTS OF STREET RAILWAY LINES LEASED AND OPERATED BY OTHER CORPORATIONS.

Name of Company.	Capital stock outstanding.	Funded and unfunded indebtedness.	Cost of road and equipment (not included in report of lessee company) and other assets including stocks and bonds owned.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Allegheny Traction,	\$500,000	\$750,000	\$1,907,173	\$25,800	\$25,000	\$600
Allentown and Slatington,	240,000	610,000	740,000	16,000	6,000	20,000
Ardmore and Llanerch,	114,800	1,861	116,761	6,245	5,745	500
Bethlehem and Nazareth,	150,000	150,000	300,000	11,250	3,750	7,500
Catharine and Bainbridge Sts.,	400,000	384,688	784,977	24,561	24,000	500
Carbondale,	450,000	450,000	900,000	.....	.....	.....
Centennial,	15,000	11,269	26,461	900	900	.....
Central Traction,	150,000	375,256	1,545,022	45,000	45,000	.....
Chester,	100,000	125,000	150,729	15,200	15,000	206
Chester, Darby and Philadelphia,	50,000	.....	678	13,450	6,000	7,450
Chester and Delaware,	100,000	.....	50,000	5,200	.....	5,200
Chester and Media,	6,000	100,000	200,789	11,200	6,000	5,173
Citizens', Clearfield and Cambria,	6,000	30,000	36,000	360	360	.....
Citizens', East End,	55,008	.....	70,008	900	900	.....
Citizens', Norristown,	79,520	.....	162,822	2,000	1,985	.....
Citizens', Philadelphia,	500,000	80,077	500,000	140,000	140,000	.....
Citizens', Tracton, Pittsburg,	3,000,000	1,595,000	4,944,484	151,500	180,000	1,229
Citizens', East End,	15,000	55,008	70,008	900	.....	.....
Coal Castle,	2,500	30,000	45,000	3,256	.....	3,256
Collegeville,	1,200	9,571	12,072	.....	.....	.....
Colonial,	12,000,000	6,000	7,141	.....	.....	.....
Consolidated Traction Company,	145,800	16,848,052	29,103,708	1,006,980	1,006,980	.....
Conshohocken,	580,000	104,142	252,091	.....	.....	.....
Continental, .....	.....	952,261	1,569,821	120,062	120,000	50

Coplay, Egypt and Ironton,	60,000	153,750	210,000	3,750	7,500
Doylestown and Willow Grove,	500,000	500,155	995,733	.....	.....
Duquesne Traction,	3,000,000	1,502,404	4,505,204	120,000	120,000
East McKeesport,	250,000	250,000	505,230	.....	.....
East Reading,	100,000	28,675	128,800	9,550	1,824
Easton and Bethlehem Transit Company,	125,000	61,461	181,461	3,600	3,600
Easton, Palmer and Bethlehem,	200,000	212,625	433,958	.....	.....
Electric Traction,	8,297,920	438,053	8,748,359	581,220	.....
Empire,	600,000	905,715	1,640,579	44,015	36,000
Ephrata and Adamstown,	225,000	25,011	225,056	13,600	13,493
Fairmount Park and Haddington,	300,000	326,338	626,338	18,512	18,000
Federal Street and Pleasant Valley,	1,400,000	1,250,000	2,650,000	70,500	70,000
Frankford and Southwark,	1,875,000	10,971	1,897,448	676,569	676,000
Freemantown,	150,000	180,000	330,000	1,500	1,500
Freemantown,	572,860	90,240	663,100	168,088	157,500
Girard Avenue,	5,000	132,951	137,796	300	300
Green and Coates Streets,	150,000	21,917	171,917	61,115	60,000
Harrisburg and Mechanicsburg,	144,500	144,500	308,651	10,838	2,168
Harrisburg City,	125,000	1,820	127,989	15,848	15,000
Harrisburg Traction,	2,100,000	175,336	2,275,467	126,900	126,000
Hestonville, Mantua and Fairmount,	833,281	1,614,385	2,524,875	113,709	110,678
Hillcrest Avenue,	10,000	52,896	62,645	600	600
Huntingdon Street Connecting,	5,000	21,740	27,740	610	360
Kessler Street Connecting,	5,000	20,080	25,084	552	300
Kittanning and Leechburg, c	*14,500	.....	14,500	600	.....
Kutztown and Fleetwood,	200,000	200,000	400,000	.....	.....
Lackawanna Valley Traction,	400,000	115,000	502,518	.....	.....
Lancaster and Columbia,	37,500	262,750	300,250	18,750	7,500
Lancaster, Petersburg and Manheim,	175,000	175,020	350,020	10,600	10,500
Lancaster and Rocky Springs,	300,000	300,549	600,549	24,100	24,000
Lancaster, Willow Street, Lampeter and Stras- burg,	200,000	200,000	400,000	12,015	11,333
Lehigh Avenue,	225,000	225,048	450,048	13,600	13,500
Medla, Glen Middle and Rockdale,	82,000	553,247	635,247	.....	.....
Middletown, Highspire and Steelton,	100,000	3,535	103,535	.....	.....
Monongahela,	7,000,000	4,440,000	11,440,000	10,400	10,000
Montgomery County,	150,000	15,000	165,000	219,191	159,744
Mount Vernon,	24,000	24,000	48,000	.....	.....
New Homestead,	10,000	10,000	20,000	.....	.....
Newtown, Langhorne and Bristol,	118,000	125,000	243,000	5,660	5,660
Northern (Philadelphia),	16,000	20,281	36,281	900	900
Norristown,	8,300	141,700	150,000	4,000	3,990

PASSENGER RAILWAYS—TABLE G—Continued.

Name of Company.	Capital stock outstand- ing.	Funded and unfunded indebtedness.	Cost of road and equip- ment (not included in report of lessee com- pany) and other as- sets including stocks and bonds owned.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Northampton Central,	72,000	17,480	89,480	.....	.....	.....
Oil City, Rouseville and Franklin,	150,000	36,109	185,109	.....	.....	.....
Oil City Station,	31,745	3,481	40,988	.....	.....	3,600
Pennsylvania Motor Company,	120,000	89,180	209,180	3,600	.....	.....
People's (Philadelphia),	1,639,058	6,406,991	8,096,047	232,318	232,318	.....
Philadelphia, Cheltenham and Jenkintown,	60,000	948,512	1,008,512	3,600	3,600	.....
Philadelphia City,	476,000	480,382	956,782	152,600	150,000	2,464
Philadelphia and Darby,	200,000	100,000	300,000	8,050	8,000	50
Philadelphia and Gray's Ferry,	310,157	77	311,811	50,638	49,552	1,326
Philadelphia, Morton and Swarthmore,	529,500	577,751	1,079,500	14,624	.....	35,124
Philadelphia Traction,	20,000,000	4,793,513	24,860,894	3,322,213	1,600,000	1,721,463
Pittsburgh and Birmingham Traction,	3,000,000	2,885,206	6,097,100	159,849	185,463	17,900
Pittsburgh and Charleroi,	2,600,000	2,500,000	5,000,000	.....	.....	.....
Pittsburg Traction,	1,900,000	1,163,923	3,560,149	176,000	176,000	.....
Pittston and Scranton,	60,000	.....	61,100	.....	.....	.....
Port Carbon and Middleport,	93,000	.....	93,000	750	.....	750
Pottsville and Reading,	56,600	100,000	156,600	6,000	.....	6,000
Quakertown Traction,	300,000	302,789	578,595	15,000	.....	15,000
Reading City,	360,000	116,000	466,034	42,623	42,000	488
Reading and South Western,	130,000	100,000	230,000	20,660	15,600	5,060
Reading and Temple,	73,700	82,156	165,991	9,094	5,159	3,908
Reading Traction,	1,000,000	660,460	1,660,640	30,256	30,000	54
Red Lion and Windsor,	800	65,000	70,903	6,416	.....	5,136
Ridge Avenue,	420,000	139,791	602,560	183,201	180,000	1,753
Ridge Avenue Connecting,	6,000	9,300	16,300	610	360	250
Roxborough, Chestnut Hill and Norristown,	248,400	570,000	835,633	102	.....	.....

Schuykill,	650,000	500,000	1,150,000	32,500	.....	32,500
Schuykill Haven and Orwigsburg,	30,000	60,000	90,000	3,000	.....	3,000
Scranton and Carbondale Traction,	500,000	150,004	650,327	5,211	6,250	.....
Scranton and Pittston Traction,	976,135	355,508	1,361,238	11,031	.....	256,676
Second and Third Streets,	771,076	287,516	1,127,162	258,842	.....	250
Seventeenth and Nineteenth Streets,	250,000	654,288	904,289	15,250	15,000	32,184
Suburban Rapid Transit,	1,400,000	204,000	1,644,806	68,300	56,000	9,000
Tamaqua and Pottsville,	60,000	60,000	120,000	9,000	.....	1,794
Thirteenth and Fifteenth Streets,	334,529	590,000	1,111,621	256,118	240,000	.....
Trappe and Limerick,	200,000	200,224	400,446	122	.....	.....
Twenty-second Street and Allegheny Avenue, Philadelphia,	561,400	767,500	1,329,213	68,436	67,368	1,000
Union, Philadelphia,	925,000	7,406,335	8,379,548	286,057	285,000	1,067
Union Traction Company (Philadelphia),	10,500,000	2,780,633	17,223,811	900,000	900,000	.....
United Traction of Pittsburg,	3,000,000	28,531,140	32,132,876	320,000	320,000	.....
Walnut Street Connecting,	50,000	99,700	149,738	3,255	3,000	250
West Fairview and Marysville,	110,000	110,000	220,000	1,685	.....	1,685
West Philadelphia,	750,000	3,514,191	4,351,290	151,040	150,000	1,040
White Hill and Mechanicsburg,	70,000	2,034	72,034	.....	.....	.....
Wissahickon,	250,000	.....	265,007	4,375	4,303	65
Total,	\$104,877,977	\$103,927,680	\$217,336,886	\$10,822,960	\$8,373,735	\$2,440,291

*No stock issued. Cost of road and equipment inserted.



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