

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

6. For each of the corporations named in response to any of the foregoing inquiries, control over which was acquired, or, on June 30, 1906, v maintained, thru or in accordance with the terms of any instrument in writing, give an abstract of each such said instrument connected with st control, stating for each the date of execution, the date when it became operative, the parties to it, the thing or things title to which was there affected, the title conveyed (if any), together with all its qualifications, the purported consideration, and the actual consideration. If the act consideration was anything else than legal tender actually paid at the execution of the said instrument, describe fully such consideration.

Give also an abstract of all executory agreements, clauses, and provisions contained in each of the said instruments.

So far as copies of any of said instruments will furnish the information above called for, they will be accepted in lieu of abstracts, but wh copies are sent it must be stated expressly in each case whether or not the purported consideration was the actual consideration.

Show the corporations hereunder in alphabetic order.

If there was no instrument in writing thru or in accordance with whose terms the control over a particular one of said controlled corporati was acquired or maintained, such fact must be stated for such corporation.

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**INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.**

7. State in detail for each corporate security in which you had on June 30, 1906, any right or title (including herein all options to purchase as well as all other characters of right or title) whatever, the name of the issuing corporation, the name of the security, the date of issue, the date of maturity (if any) or of redemptability (if the security be redeemable at a certain date), the rate or rates of interest or of contractual dividends (if any), the dates of maturity of interest or of contractual dividends, the par value of the amount of said security to which you had right or title on

CORPORATE SECURITY TO WHICH RESPONDENT HAD ON JUNE 30, 1906, SOME RIGHT OR TITLE.						LINE NUMBER.
EXACT LEGAL TITLE OF ISSUING CORPORATION.	NAME OF SECURITY.	DATE OF—		INTEREST OR CONTRACTUAL DIVIDENDS.		
		Issue.	Maturity (if any).	Rate.	Dates.	
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None

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

that date, and the character and extent of your right or title. If pledged, give the name of the pledgee, and describe the obligation in support which your interest was in pledge on June 30, 1906.

This list must include corporations and associations of every character. It must not be confined to railway corporations and associations. Show the corporations hereunder in alphabetic order.

Where the word "none" truly expresses the fact, such word may be used either for any particular item or for the entire inquiry shown above.

LINE NUMBER.	EXTENT AND CHARACTER OF RESPONDENT'S RIGHT OR TITLE.				FOR NO REF ENO IF A
	PAR VALUE OF AMOUNT TO WHICH RIGHT OR TITLE RELATES.	CHARACTER OF RIGHT OR TITLE.	IF PLEDGED.		
			Name of pledgee.	Obligation in support of which the pledge is made.	
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**INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.**

7. State in detail for each corporate security in which you had on June 30, 1906, any right or title (including herein all options to purchase as well as all other characters of right or title) whatever, the name of the issuing corporation, the name of the security, the date of issue, the date of maturity (if any) or of redeemability (if the security be redeemable at a certain date), the rate or rates of interest or of contractual dividends (if any), the dates of maturity of interest or of contractual dividends, the par value of the amount of said security to which you had right or title on

CORPORATE SECURITY TO WHICH RESPONDENT HAD ON JUNE 30, 1906, SOME RIGHT OR TITLE.						LINE NUMBER.
EXACT LEGAL TITLE OF ISSUING CORPORATION.	NAME OF SECURITY.	DATE OF—		INTEREST OR CONTRACTUAL DIVIDENDS.		
		Issue.	Maturity (if any).	Rate.	Dates.	
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None

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

LINE NUMBER.	EXTENT AND CHARACTER OF RESPONDENT'S RIGHT OR TITLE.		
	PAR VALUE OF AMOUNT TO WHICH RIGHT OR TITLE RELATES.	CHARACTER OF RIGHT OR TITLE.	IF PLEDGED.
			Name of pledgee.
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None

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF
THE INTERSTATE COMMERCE COMMISSION.

8. Give below any additional facts that in your judgment will aid in making clear the foregoing.

None

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

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OATH.

(To be made by the president (or other principal officer having suitable authority) of the corporation or other association respondent.)

State of _____ }
County of _____ } ss:

J. A. Harris makes oath and says that he is
General Manager of *Masquette & Southwestern Ry Co*;
(Here insert official title.) (Here insert legal title of corporation or association.)
that the foregoing returns have been made by him or under his direction in behalf of the said corporation or association; that said returns are made in conformity with the definitions herein contained and with the several inquiries to which said returns are appended; and that the said returns as so made are correct and complete. *according to his best information and belief*

Subscribed and sworn to before me, a _____ in and for the above-named State and
County, this _____ day of _____, 190 My commission expires _____, 190

OATH.

(To be made by a member of the firm respondent.)

State of _____ }
County of _____ } ss:

_____ makes oath and says that he is
a member of the firm of _____;
(Here insert legal title of firm.) that the foregoing returns
have been made by him or under his direction in behalf of the said firm; that said returns are made in conformity with the definitions herein contained and with the several inquiries to which said returns are appended; and that the said returns as so made are correct and complete.

Subscribed and sworn to before me, a _____ in and for the above-named State and
County, this _____ day of _____, 190 My commission expires _____, 190

OATH.

(To be made by the person respondent.)

State of _____ }
County of _____ } ss:

_____ makes oath and says that the foregoing returns have
been made by him or under his direction and in his behalf; that the said returns are made in conformity with the definitions herein contained and with the several inquiries to which said returns are appended; and that the said returns as so made are correct and complete.

Subscribed and sworn to before me, a _____ in and for the above-named State and
County, this _____ day of _____, 190 My commission expires _____, 190

INTERCORPORATE RELATIONSHIPS, JUNE 30, 1906

Interstate Commerce Commission Washington

DECEMBER 15, 1906.

To

Marquette & Southeastern Ry Co
Marquette
Mich.

In accordance with the order of the Interstate Commerce Commission, copy of which appears below, you are requested to return at your earliest convenience, and in any event not later than February 1, 1907, the information called for in the attached inquiries and forms. All inquiries must be construed and all answers made in conformity with the definitions given upon the next page.

Where the word "none" truly expresses the fact, such word may be used in answer, either for any particular item or for any entire inquiry contained herein.

Inclosed herewith is a duplicate copy of this circular, which copy you are requested to fill out and retain in your office files for reference in case of correspondence.

The information called for herein must be verified by the oath of the president (or other principal officer having suitable authority) of the respondent company or corporation.

BY ORDER OF THE INTERSTATE COMMERCE COMMISSION.

Henry C. Adams.
In Charge of
Statistics and Accounts.

At a General Session of the INTERSTATE COMMERCE COMMISSION, held at its office in Washington, D. C., on the 4th day of December, 1906.

Present:

Hon. MARTIN A. KNAPP, Chairman,
Hon. JUDSON C. CLEMENTS,
Hon. CHARLES A. PROUTY,
Hon. FRANKLIN K. LANE,
Hon. JAMES S. HARLAN, } Commissioners.

The subject of intercorporate relationships affecting railway companies and others being under consideration, the following order was entered:

IT IS ORDERED: That Special Report Series, Circular No. 2, prepared under direction of this Commission by Henry C. Adams, in charge of Statistics and Accounts, be and the same is hereby approved; that a copy of the said Special Report Series, Circular No. 2, be sent to each and every corporation and to each and every other association subject to the jurisdiction of this Commission; and that each of the said corporations and other associations be and is hereby required to make, upon the forms appended to the several inquiries contained in the said Special Report Series, Circular No. 2, full and true answers to the respective said inquiries.

AND IT IS FURTHER ORDERED: That the said answers be made over the oath of the president (or other principal officer having suitable authority) of the corporation or other association respondent according to the form for that purpose provided in the said Special Report Series, Circular No. 2, and that the said answers so made be filed with this Commission on or before the first day of February, 1907.

EDW. A. MOSELEY,
Secretary.

A true copy:

[L. S.]

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Edw. A. Moseley.

Secretary.

DEFINITIONS OF TERMS.

The definitions of terms given below must be followed in answering the questions included in this circular.

CONTROL.—Control of or over a corporation means *ability to determine the action* of that corporation. For the purposes of this inquiry, the following are to be considered *control*:

(a) Right to possess all the property of the corporation except its instrumentalities of organization;

(b) Right to possess all the property of the corporation except its instrumentalities of organization, its money, and its choses in action other than corporate securities;

(c) Right to possess such portion of the tangible property of the corporation as is capable of being employed in discharging the duties of a common carrier;

(d) Right to exercise the major part of the voting power attached to the shares of stock and other securities of the corporation;

(e) Right to name the major part of the board of directors of the corporation, whether by virtue of voting trust agreement or by virtue of title to securities or otherwise;

(f) Right to foreclose a first lien upon all the property of the corporation;

(g) Right to foreclose a first lien upon the major part of the property of the corporation;

(h) Right to determine the action of the corporation in a specific respect or respects.

DIRECT CONTROL AND INDIRECT CONTROL.—Control is *direct* where it is exercised without the interposition of an intermediary; otherwise it is *indirect*. Where A has direct control over B and B has direct control over C, A has indirect control over C.

It may happen that where A has direct control over B in respect of only a portion of B's assets (as, e. g., where A is lessee of "such portion of B's tangible assets as is capable of being employed in discharging the duties of a common carrier"), B may, thru its *remaining* assets, control C, in which case the foregoing statement concerning indirect control would be inapplicable. All cases where the application of the rule that "where A has direct control over B and B has direct control over C, A has indirect control over C," will lead to erroneous conclusions, should be specially mentioned and the significant facts shown in detail.

SOLE CONTROL.—Sole control is that control which rests in one person or corporation.

JOINT CONTROL.—Joint control is that control which rests in two or more persons or corporations or in a person (or persons) and a corporation (or corporations), acquiring it thru the same act or transaction or series of acts or transactions.

INACTIVE.—An *inactive* corporation or association is one which has neither operating nor fiscal autonomy, but merely legal existence.

ACTIVE.—All existent corporations not inactive are to be considered *active*.

SECURITIES.—The securities of a corporation are the stock, bonds, and other obligations issued or assumed by it, and either running in perpetuity or maturing not less than one year after date of issue.

OUTSTANDING.—Outstanding securities are those that have been issued and not yet retired, cancelled or nullified.

TITLE.—The character of title to securities may be denoted as follows:

Sole title means that title is in one title holder.

Joint title means that title is shared with another or others whose title is of the same character, and was acquired in the same transaction or series of transactions.

Lienor's title means that title holder has a lien upon the security.

Pledgee's title means that title holder has a right of possession defeasible upon satisfaction of the obligation to secure which the pledge exists.

Pledgor's title means that title holder has a right to recover possession upon satisfaction of the obligation to secure which the pledge exists.

Bailee's title means that the title holder has right of possession terminable at the will of the bailor (as, e. g., where the security has been deposited for safe-keeping) or upon some specified contingency.

Bailor's title means that the title holder has not present possession but has the right to recover possession at his or its pleasure (as, e. g., where he or it has deposited the security with another person or corporation for safe-keeping) or upon some specified contingency.

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

1. Give the particulars below called for concerning your company or corporation.

Exact legal title: *Marquette & Southeastern Railway Company*

Location (including street and number) of its main business office: *Marquette Mich.*

Name of its president or other chief officer: *Wm G. Weather*

His official title: *President.*

2. State the names and amounts outstanding June 30, 1906, of the several classes of securities of your company or corporation which are attached actual or contingent voting powers, and where the voting powers are contingent state the facts constituting the contingency.

NAME OF SECURITY.	OUTSTANDING ON JUNE 30, 1906.						Number of dollars par value to which right to cast one vote is attached.	State whether voting power actual or contingent. If contingent, state in a footnote the contingency.
	Par value of total amount.		Held by respondent corporation itself.		Held outside respondent corporation.			
Stock:	\$		\$		\$		\$	
Common,		<i>1000000</i>				<i>1000000</i>	<i>100.</i>	<i>Actual</i>
Preferred—								
First,								
Second,								
Guaranteed—								
Other securities:								

none

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

4. State whether or not, on June 30, 1906, any company, corporation, or person had any form of ^{indirect} ~~sole~~ control over your company or corporation, using the word *control* in the senses hereinbefore defined. (See page 2.) The answer to this inquiry should be either Yes or No. Answer: *yes - Indirectly -*

5. If, on the said date, any company, corporation, or person had ^{indirect} ~~sole~~ control over you, state the particulars below called for. Exact legal title of controlling corporation: *The Cleveland Cliffs Iron Co.*

Name of controlling person:
Location (including street and number) of its or his main business office: *Rockefeller Bldg. Cleveland*

Name of its president or other chief officer: *Wm. G. Weather*

His official title: *President*

6. State whether or not, on June 30, 1906, any two or more companies, corporations, or persons, or companies, corporations, and persons had any form of joint control over your company or corporation, using the word *control* in the senses hereinbefore defined. The answer to this inquiry should be either Yes or No. Answer: *No.*

7. If, on the said date, any two or more companies, corporations, or persons, or companies, corporations, and persons had joint control over your company or corporation, state for each of said companies, corporations, and persons participating in said joint control, its or his exact legal title or name, the location (including street and number) of its or his main business office, and the character and extent of its or his interest in your corporation.

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.

8. State the character and extent of the said control, using the terminology hereinbefore provided so far as the same may be applicable, and where it is inapplicable state such facts as will clearly show the character and extent of the said control.

*None, all of the Capital Stock - except directors qualifying
shares and can thus elect the board at each annual meeting.*

**INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.**

9. If the said control was acquired, or on June 30, 1906, was maintained, thru or in accordance with the terms of any instrument or instruments in writing, give an abstract of each said instrument, stating for each the date of execution, the date when it became operative, the parties to it, the thing or things title to which was thereby affected, the title conveyed (if any) together with all its qualifications, the purported consideration and the actual consideration. If the actual consideration was anything else than legal tender actually paid at the execution of the said instrument, describe fully such consideration.

Give also an abstract of all executory agreements, clauses, and provisions contained in each of the said instruments.

None.

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

10. If the said control existed on the said date because of the right in the controlling corporation or corporations or person or persons to name (otherwise than thru the exercise of the major part of the voting power attached to securities of your corporation) the major part of the board of directors of your corporation, state the number and names and addresses of those directors named by or on behalf of the controlling company or companies, corporation or corporations, or person or persons. State also the number of directors eligible under your by-laws at each election, the frequency of such elections, and the number which the controlling company or companies, corporation or corporations, or person or persons, would have been entitled to name on June 30, 1906, had an election been then in order. If the said right in this inquiry above mentioned existed because of or in accordance with the terms of any instrument or instruments in writing not hereinbefore set out in abstract, give an abstract of each such said instrument, showing for it the things called for in inquiry number 9 foregoing.

Seven Directors - Elected Annually - by Stockholders

**INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.**

11. If the said control existed on the said date because of the right in the controlling company or companies, corporation or corporations, or person or persons, to foreclose a first lien upon the assets of your company or corporation or a major part thereof, state in detail the facts out of which arose the said lien and the right to foreclose the same.

No.

**INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.**

12. If the said control existed on the said date only in a specific respect or respects, state in detail the facts out of which arose such control, including hereunder abstracts of all instruments in writing affecting the said control and not hereinbefore set out.

No.

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.

13. Give below any additional facts that in your judgment will aid in making clear the foregoing.

Self explanatory -

OATH.

(To be made by the president (or other principal officer having suitable authority) of the corporation or other association respondent.)

State of _____ }
County of _____ } ss:

H. R. Harris

_____ makes oath and says that he is

General Manager of Marquette & Southeastern Ry Co _____;
(Here insert official title.) (Here insert legal title of corporation or association.)

that the foregoing returns have been made by him or under his direction in behalf of the said corporation or association; that said returns are made in conformity with the definitions herein contained and with the several inquiries to which said returns are appended; ^{as he understands them} and that the said returns as so made are correct and complete. *according to his best information and belief*

Subscribed and sworn to before me, a _____ in and for the above-named State and

County, this _____ day of _____, 190 My commission expires _____, 190

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INTERCORPORATE RELATIONSHIPS, JUNE 30, 1906

Interstate Commerce Commission
Washington

DECEMBER 10, 1906.

To *Mr. Wm. R. Rybo*
St. Louis
Mo.

This Commission requires, for the use of its Division of Statistics, a full and correct statement concerning the various intercorporate relationships affecting railway companies. A copy of the order of the Commission in this connection appears below. You are, therefore, requested to return at your earliest convenience and, in any event, not later than January 23, 1907, the information called for on the attached forms. This information must be furnished with respect to—

(A) Every corporation in which, on June 30, 1906, you had any interest and which, on that date, had existence in contemplation of law, even tho the corporation was then inactive;

(B) Every corporate security in which you had on June 30, 1906, any interest whatever, whether the said interest was legal or equitable, complete or partial, absolute or qualified, including among others every form of interest in any such security acquired under or thru any lease or other contract or agreement of whatsoever nature.

This information must be furnished under oath. If this inquiry is address to a natural person, the oath must be made by such person; if to a firm, then by some member of such firm; if to a corporation or other association, by the president (or other principal officer having suitable authority) of such corporation or association, and the oath must be in the form hereinafter provided.

Herewith is inclosed a duplicate copy of this circular, which you are requested to fill out and retain in your office files for reference in case of correspondence.

By ORDER OF THE INTERSTATE COMMERCE COMMISSION.

Henry C. Adams.
In Charge of
Statistics and Accounts.

At a General Session of the INTERSTATE COMMERCE COMMISSION, held at its office in Washington, D. C., on the 3d day of December, 1906.

Present:

Hon. MARTIN A. KNAPP, Chairman,
Hon. JUDSON C. CLEMENTS,
Hon. CHARLES A. PROUTY,
Hon. FRANKLIN K. LANE,
Hon. JAMES S. HARLAN, } Commissioners.

The subject of intercorporate relationships affecting railway companies and others being under consideration, the following order was entered:

ORDERED: That all persons, firms, associations, and corporations subject to the jurisdiction of the Interstate Commerce Commission, be and they are hereby required to make a special report to this Commission of their intercorporate relationships in the manner and form provided upon Special Report Series Circular No. 1 of the Division of Statistics and Accounts and the blank forms for reply attached thereto prepared by order of this Commission by Henry C. Adams, in charge of said Division; which said Special Report Series Circular No. 1 and blank forms for reply attached thereto are now hereby approved by this Commission for the purposes of this special inquiry.

ORDERED FURTHER, That a copy of said Special Report Series Circular No. 1 be sent to all said persons, firms, associations, and corporations; and that each of said persons, firms, associations, and corporations to whom said circular is sent shall, upon the blank forms attached to said circular, report specifically and in detail the information called for therein; such report to be made over the oath of the person, or of some member of the firm, or of the president or other principal officer of the association or corporation respondent.

And this Commission, pursuant to its powers under the statutes in this behalf, now fixes the twenty-third day of January, 1907, as the day on or before which said special report must be filed with this Commission by the said persons, firms, associations, and corporations.

EDW. A. MOSELEY,
Secretary.

A true copy:

[L. S.]

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Edw. A. Moseley.
Secretary.

DEFINITIONS OF TERMS.

The definitions of terms given below must be followed in answering the questions included in this circular.

CONTROL.—Control of or over a corporation means *ability to determine the action* of that corporation. For the purposes of this inquiry, the following are to be considered *control*:

- (a) Right to possess all the property of the corporation except its instrumentalities of organization;
- (b) Right to possess all the property of the corporation except its instrumentalities of organization, its money, and its choses in action other than corporate securities;
- (c) Right to possess such portion of the tangible property of the corporation as is capable of being employed in discharging the duties of a common carrier;
- (d) Right to exercise the major part of the voting power attached to the shares of stock and other securities of the corporation;
- (e) Right to name the major part of the board of directors of the corporation, whether by virtue of voting trust agreement or by virtue of title to securities or otherwise;
- (f) Right to foreclose a first lien upon all the property of the corporation;
- (g) Right to foreclose a first lien upon the major part of the property of the corporation;
- (h) Right to determine the action of the corporation in a specific respect or respects.

DIRECT CONTROL AND INDIRECT CONTROL.—Control is *direct* where it is exercised without the interposition of an intermediary; otherwise it is *indirect*. Where A has direct control over B and B has direct control over C, A has indirect control over C.

It may happen that where A has direct control over B in respect of only a portion of B's assets (as, e. g., where A is lessee of "such portion of B's tangible assets as is capable of being employed in discharging the duties of a common carrier"), B may, thru its *remaining* assets, control C, in which case the foregoing statement concerning indirect control would be inapplicable. All cases where the application of the rule that "where A has direct control over B and B has direct control over C, A has indirect control over C," will lead to erroneous conclusions, should be specially mentioned and the significant facts shown in detail.

SOLE CONTROL.—Sole control is that control which rests in one person or corporation.

JOINT CONTROL.—Joint control is that control which rests in two or more persons or corporations or in a person (or persons) and a corporation (or corporations), acquiring it thru the same act or transaction or series of acts or transactions.

INACTIVE.—An *inactive* corporation or association is one which has neither operating nor fiscal autonomy, but merely legal existence.

ACTIVE.—All existent corporations not inactive are to be considered *active*.

SECURITIES.—The securities of a corporation are the stock, bonds, and other obligations issued or assumed by it, and either running in perpetuity or maturing not less than one year after date of issue.

OUTSTANDING.—Outstanding securities are those that have been issued and not yet retired, cancelled or nullified.

TITLE.—The character of title to securities may be denoted as follows:

Sole title means that title is in one title holder.

Joint title means that title is shared with another or others whose title is of the same character, and was acquired in the same transaction or series of transactions.

Lienor's title means that title holder has a lien upon the security.

Pledgee's title means that title holder has a right of possession defeasible upon satisfaction of the obligation to secure which the pledge exists.

Pledgor's title means that title holder has a right to recover possession upon satisfaction of the obligation to secure which the pledge exists.

Bailee's title means that the title holder has right of possession terminable at the will of the bailor (as, e. g., where the security has been deposited for safe-keeping) or upon some specified contingency.

Bailor's title means that the title holder has not present possession but has the right to recover possession at his or its pleasure (as, e. g., where he or it has deposited the security with another person or corporation for safe-keeping) or upon some specified contingency.

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

1. Give the corporate name, the location of the main business office, and the name of the president or other chief officer, of each corporation or association over which you had, on June 30, 1906, sole control as hereinbefore defined. State the nature of the control (as (a), (b), (c), or otherwise, according to the fact), as hereinbefore defined (see page 2), and state whether the said control was direct or indirect, listing the corporations in alphabetic order and showing all directly controlled corporations and associations before any that are indirectly controlled. This list must include all your solely controlled corporations and associations which had legal existence on the date named, whether active or inactive, and must include corporations and associations of every character. It must not be confined to railway corporations and associations.

Where the word "none" truly expresses the fact, such word may be used, either for any particular item or for the entire inquiry shown above.

Line number.	SOLELY CONTROLLED CORPORATION.				CONTROL.		
	Exact legal title.	Location (including street and number) of main business office.	Name of president or other chief officer.	State whether corporation is active or inactive.	Nature of.	State whether *direct or indirect.	Line numbers of intermediaries, if any.
1	<i>none</i>						
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

2. Give the corporate name, the location of the main business office, and the name of the president or other chief officer of each corporation or association over which you and another or others had, on June 30, 1906, joint control as hereinbefore defined. State the nature of the control (as (a), (b), (c), or otherwise, according to the fact), as hereinbefore defined (see page 2), and state whether the said control was direct or indirect, listing the corporations in alphabetic order and showing all directly controlled corporations and associations before any that are indirectly controlled.

JOINTLY CONTROLLED CORPORATION.			Line number.
Exact legal title.	Location (including street and number) of main business office.	Name of president or other chief officer.	
<i>None</i>			1
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3. Give the corporate name, the location of the main business office, and the name of the president or other chief officer of each corporation or association (not included under one of the two foregoing inquiries) over which you had, on June 30, 1906, sufficient influence to enable you to name one or more directors had an election of directors of such corporation been then in order. State the total number of directors provided for in the charter or by-laws of such corporation, the total number eligible at each election of directors, and the frequency prescribed for elections of directors. State also the number of directors qualified and acting on June 30, 1906, and the number and names of directors then qualified and acting who were

CORPORATION OVER WHICH RESPONDENT HAD, ON JUNE 30, 1906, SUFFICIENT INFLUENCE TO ENABLE RESPONDENT TO NAME ONE OR MORE DIRECTORS HAD AN ELECTION OF DIRECTORS OF SUCH CORPORATION BEEN THEN IN ORDER.			Line number.
Exact legal title.	Location (including street and number) of main business office.	Name of president or other chief officer.	
<i>None</i>			1
			2
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

Show in connection with each jointly controlled corporation the names of all the joint-tenants in such control. This list must include all y jointly controlled corporations and associations which had legal existence on the date named, whether active or inactive, and must include corporati and associations of every character. It must not be confined to railway corporations and associations.

Where the word "none" truly expresses the fact, such word may be used, either for any particular item or for the entire inquiry shown abo

Line number.	State whether controlled corporation is active or inactive.	CONTROL.		PAGE AND LINE NUMBERS OF INTERMEDIARIES, IF ANY.		NAMES OF JOINT-TENANTS IN CONTROL.
		Nature of.	State whether *direct or indirect.	Page and line number in this circular.	Page and line number in this circular.	
1	<i>None -</i>					
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*Dir.=Direct. Ind.=Indirect.

named by you or in your behalf. This list must include corporations and associations of every character. It must not be confined to rail corporations and associations.

Give the names of the corporations in alphabetic order.

Where the word "none" truly expresses the fact, such word may be used, either for any particular item or for the entire inquiry shown abo

Line number.	CHARTER OR BY-LAW PROVISIONS CONCERNING DIRECTORS.			Number of directors qualified and acting on June 30, 1906.	DIRECTORS NAMED BY OR IN BEHALF OF RESPONDENT.	
	Total number of directors.	Number eligible at each election.	Frequency and dates of elections.		Num-ber.	Names.
1	<i>None</i>					
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INCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

14. If your control over any of the corporations named, in response to any of the preceding inquiries herein, was, on June 30, 1906, maintained in your title (or that of any corporation controlled by you, or that of any agent or trustee holding in trust for your benefit) to any of the then standing securities of the corporation controlled, state in detail the securities of that corporation then outstanding, showing such corporations in alphabetic order and stating for each security its name, the total amount of it (at par) then outstanding, and the date of maturity, if any.

CONTROLLED CORPORATION.							Line Number.
NAME.	SECURITIES OUTSTANDING, JUNE 30, 1906.						
	Name of security.	Par value of amount outstanding.			Rate or rates of interest or contractual dividends (if any).	Date of maturity (if any).	
<i>None</i>		\$					1
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

State also in detail to what securities of that corporation you had on that date, either directly or indirectly, any right or title, also the character such right or title, and if such right or title were had indirectly, state the names of all intermediary corporations, agents, or trustees thru which whom it was had, and the character of the intermediary's title.

Where the word "none" truly expresses the fact, such word may be used either for any particular item or for the entire inquiry shown above.

Line Number.	PORTION TO WHICH RESPONDENT HAD TITLE, JUNE 30, 1906.				
	DIRECTLY.		INDIRECTLY.		
	Par value.	Character of title.	Par value.	Character of title.	Names of intermediaries thru which or whom title was had.
1	\$	<i>None</i>	\$		
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

5. State whether or not, and if any, state in detail what voting power attaches to the possession or ownership or control of any of the corporate securities to which you had any right or title on June 30, 1906. This inquiry covers all corporations and associations, and is not limited to railway corporations and associations.
Show the corporations hereunder in alphabetic order.

1	<i>None</i>
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

6. For each of the corporations named in response to any of the foregoing inquiries, control over which was acquired, or, on June 30, 1906, maintained, thru or in accordance with the terms of any instrument in writing, give an abstract of each such said instrument connected with such control, stating for each the date of execution, the date when it became operative, the parties to it, the thing or things title to which was thereby affected, the title conveyed (if any), together with all its qualifications, the purported consideration, and the actual consideration. If the actual consideration was anything else than legal tender actually paid at the execution of the said instrument, describe fully such consideration.

Give also an abstract of all executory agreements, clauses, and provisions contained in each of the said instruments.

So far as copies of any of said instruments will furnish the information above called for, they will be accepted in lieu of abstracts, but where copies are sent it must be stated expressly in each case whether or not the purported consideration was the actual consideration.

Show the corporations hereunder in alphabetic order.

If there was no instrument in writing thru or in accordance with whose terms the control over a particular one of said controlled corporations was acquired or maintained, such fact must be stated for such corporation.

1	<i>None</i>
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

7. State in detail for each corporate security in which you had on June 30, 1906, any right or title (including herein all options to purchase as well as all other characters of right or title) whatever, the name of the issuing corporation, the name of the security, the date of issue, the date of maturity (if any) or of redeemability (if the security be redeemable at a certain date), the rate or rates of interest or of contractual dividends (if any), the dates of maturity of interest or of contractual dividends, the par value of the amount of said security to which you had right or title on

CORPORATE SECURITY TO WHICH RESPONDENT HAD ON JUNE 30, 1906, SOME RIGHT OR TITLE.

EXACT LEGAL TITLE OF ISSUING CORPORATION.	NAME OF SECURITY.	DATE OF—		INTEREST OR CONTRACTUAL DIVIDENDS.		LINE NUMBER.
		Issue.	Maturity (if any).	Rate.	Dates.	
<i>None</i>						1
						2
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

that date, and the character and extent of your right or title. If pledged, give the name of the pledgee, and describe the obligation in support which your interest was in pledge on June 30, 1906.

This list must include corporations and associations of every character. It must not be confined to railway corporations and associations. Show the corporations hereunder in alphabetic order.

Where the word "none" truly expresses the fact, such word may be used either for any particular item or for the entire inquiry shown above.

EXTENT AND CHARACTER OF RESPONDENT'S RIGHT OR TITLE.

LINE NUMBER.	PAR VALUE OF AMOUNT TO WHICH RIGHT OR TITLE RELATES.	CHARACTER OF RIGHT OR TITLE.	IF PLEDGED.		FOOTNOTES, REFERENCES, ETC., IF ANY.
			Name of pledgee.	Obligation in support of which the pledge is made.	
1	None				
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

CORPORATE SECURITY TO WHICH RESPONDENT HAD ON JUNE 30, 1906, SOME RIGHT OR TITLE.

EXACT LEGAL TITLE OF ISSUING CORPORATION.	NAME OF SECURITY.	DATE OF—		INTEREST OR CONTRACTUAL DIVIDENDS.		LINE NUMBER.
		Issue.	Maturity (if any).	Rate.	Dates.	
<i>None</i>						1
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

LINE NUMBER.	EXTENT AND CHARACTER OF RESPONDENT'S RIGHT OR TITLE.				FO NO RE EN IF 2
	PAR VALUE OF AMOUNT TO WHICH RIGHT OR TITLE RELATES.	CHARACTER OF RIGHT OR TITLE.	IF PLEDGED.		
			Name of pledgee.	Obligation in support of which the pledge is made.	
1	<i>None</i>				
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF
THE INTERSTATE COMMERCE COMMISSION.

8. Give below any additional facts that in your judgment will aid in making clear the foregoing.

None

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

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None

OATH.

(To be made by the president (or other principal officer having suitable authority) of the corporation or other association respondent.)

State of _____ }
County of _____ } ss:

J. A. Harris makes oath and says that he is
Genl Manager of Munising Ry Co ;
(Here insert official title.) (Here insert legal title of corporation or association.)

that the foregoing returns have been made by him or under his direction in behalf of the said corporation or association; that said returns are made in conformity with the definitions herein contained and with the several inquiries to which said returns are appended; and that the said returns as so made are correct and complete. *according to his best information and belief*

Subscribed and sworn to before me, a _____ in and for the above-named State and
County, this _____ day of _____, 190 My commission expires _____, 190

OATH.

(To be made by a member of the firm respondent.)

State of _____ }
County of _____ } ss:

_____ makes oath and says that he is
a member of the firm of _____ ; that the foregoing returns
(Here insert legal title of firm.)
have been made by him or under his direction in behalf of the said firm; that said returns are made in conformity with the definitions herein contained and with the several inquiries to which said returns are appended; and that the said returns as so made are correct and complete.

Subscribed and sworn to before me, a _____ in and for the above-named State and
County, this _____ day of _____, 190 My commission expires _____, 190

OATH.

(To be made by the person respondent.)

State of _____ }
County of _____ } ss:

_____ makes oath and says that the foregoing returns have
been made by him or under his direction and in his behalf; that the said returns are made in conformity
with the definitions herein contained and with the several inquiries to which said returns are appended;
and that the said returns as so made are correct and complete.

Subscribed and sworn to before me, a _____ in and for the above-named State and
County, this _____ day of _____, 190 My commission expires _____, 190

on
out

INTERCORPORATE RELATIONSHIPS, JUNE 30, 1906

Interstate Commerce Commission
Washington

DECEMBER 15, 1906.

To *Springfield Ry Co.*
Marquette
Mich.

In accordance with the order of the Interstate Commerce Commission, copy of which appears below, you are requested to return at your earliest convenience, and in any event not later than February 1, 1907, the information called for in the attached inquiries and forms. All inquiries must be construed and all answers made in conformity with the definitions given upon the next page.

Where the word "none" truly expresses the fact, such word may be used in answer, either for any particular item or for any entire inquiry contained herein.

Inclosed herewith is a duplicate copy of this circular, which copy you are requested to fill out and retain in your office files for reference in case of correspondence.

The information called for herein must be verified by the oath of the president (or other principal officer having suitable authority) of the respondent company or corporation.

BY ORDER OF THE INTERSTATE COMMERCE COMMISSION.

Henry C. Adams.
In Charge of
Statistics and Accounts.

At a General Session of the INTERSTATE COMMERCE COMMISSION, held at its office in Washington, D. C., on the 4th day of December, 1906.

Present:

Hon. MARTIN A. KNAPP, Chairman,
Hon. JUDSON C. CLEMENTS,
Hon. CHARLES A. PROUTY,
Hon. FRANKLIN K. LANE,
Hon. JAMES S. HARLAN, } Commissioners.

The subject of intercorporate relationships affecting railway companies and others being under consideration, the following order was entered:

IT IS ORDERED: That Special Report Series, Circular No. 2, prepared under direction of this Commission by Henry C. Adams, in charge of Statistics and Accounts, be and the same is hereby approved; that a copy of the said Special Report Series, Circular No. 2, be sent to each and every corporation and to each and every other association subject to the jurisdiction of this Commission; and that each of the said corporations and other associations be and is hereby required to make, upon the forms appended to the several inquiries contained in the said Special Report Series, Circular No. 2, full and true answers to the respective said inquiries.

AND IT IS FURTHER ORDERED: That the said answers be made over the oath of the president (or other principal officer having suitable authority) of the corporation or other association respondent according to the form for that purpose provided in the said Special Report Series, Circular No. 2, and that the said answers so made be filed with this Commission on or before the first day of February, 1907.

EDW. A. MOSELEY,
Secretary.

A true copy:

[L. S.]

Edw. A. Moseley.

Secretary.

DEFINITIONS OF TERMS.

The definitions of terms given below must be followed in answering the questions included in this circular.

CONTROL.—Control of or over a corporation means *ability to determine the action* of that corporation. For the purposes of this inquiry, the following are to be considered *control*:

- (a) Right to possess all the property of the corporation except its instrumentalities of organization;
- (b) Right to possess all the property of the corporation except its instrumentalities of organization, its money, and its choses in action other than corporate securities;
- (c) Right to possess such portion of the tangible property of the corporation as is capable of being employed in discharging the duties of a common carrier;
- (d) Right to exercise the major part of the voting power attached to the shares of stock and other securities of the corporation;
- (e) Right to name the major part of the board of directors of the corporation, whether by virtue of voting trust agreement or by virtue of title to securities or otherwise;
- (f) Right to foreclose a first lien upon all the property of the corporation;
- (g) Right to foreclose a first lien upon the major part of the property of the corporation;
- (h) Right to determine the action of the corporation in a specific respect or respects.

DIRECT CONTROL AND INDIRECT CONTROL.—Control is *direct* where it is exercised without the interposition of an intermediary; otherwise it is *indirect*. Where A has direct control over B and B has direct control over C, A has indirect control over C.

It may happen that where A has direct control over B in respect of only a portion of B's assets (as, e. g., where A is lessee of "such portion of B's tangible assets as is capable of being employed in discharging the duties of a common carrier"), B may, thru its *remaining* assets, control C, in which case the foregoing statement concerning indirect control would be inapplicable. All cases where the application of the rule that "where A has direct control over B and B has direct control over C, A has indirect control over C," will lead to erroneous conclusions, should be specially mentioned and the significant facts shown in detail.

SOLE CONTROL.—Sole control is that control which rests in one person or corporation.

JOINT CONTROL.—Joint control is that control which rests in two or more persons or corporations or in a person (or persons) and a corporation (or corporations), acquiring it thru the same act or transaction or series of acts or transactions.

INACTIVE.—An *inactive* corporation or association is one which has neither operating nor fiscal autonomy, but merely legal existence.

ACTIVE.—All existent corporations not inactive are to be considered *active*.

SECURITIES.—The securities of a corporation are the stock, bonds, and other obligations issued or assumed by it, and either running in perpetuity or maturing not less than one year after date of issue.

OUTSTANDING.—Outstanding securities are those that have been issued and not yet retired, cancelled or nullified.

TITLE.—The character of title to securities may be denoted as follows:

Sole title means that title is in one title holder.

Joint title means that title is shared with another or others whose title is of the same character, and was acquired in the same transaction or series of transactions.

Lienor's title means that title holder has a lien upon the security.

Pledgee's title means that title holder has a right of possession defeasible upon satisfaction of the obligation to secure which the pledge exists.

Pledgor's title means that title holder has a right to recover possession upon satisfaction of the obligation to secure which the pledge exists.

Bailee's title means that the title holder has right of possession terminable at the will of the bailor (as, e. g., where the security has been deposited for safe-keeping) or upon some specified contingency.

Bailor's title means that the title holder has not present possession but has the right to recover possession at his or its pleasure (as, e. g., where he or it has deposited the security with another person or corporation for safe-keeping) or upon some specified contingency.

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

1. Give the particulars below called for concerning your company or corporation.

Exact legal title: *Hammond Railway Company*
 Location (including street and number) of its main business office: *Marquette Mich.*
 Name of its president or other chief officer: *Wm G. Mather*
 His official title: *President*

2. State the names and amounts outstanding June 30, 1906, of the several classes of securities of your company or corporation which are attached actual or contingent voting powers, and where the voting powers are contingent state the facts constituting the contingency.

NAME OF SECURITY.	OUTSTANDING ON JUNE 30, 1906.						Number of dollars par value to which right to cast one vote is attached.	State whether voting power actual or contingent. If contingent, state in a footnote the contingency.
	Par value of total amount.		Held by respondent corporation itself.		Held outside respondent corporation.			
Stock:	\$		\$		\$		\$	
Common,		<i>870000</i>				<i>870000</i>	<i>100.</i>	<i>Actual -</i>
Preferred—								
First,								
Second,								
Guaranteed—								
Other securities:								

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

3. State the names, addresses, and holdings of the ten security holders of your company or corporation holding on June 30, 1906, amounts of securities of your company or corporation to which amounts the largest voting powers attached; and if any of the said ten held any of said securities in trust, state in a footnote in connection therewith the name or names of the beneficiary or beneficiaries.

SECURITY HOLDER.		HIS OR ITS HOLDINGS, JUNE 30, 1906.			
NAME.	ADDRESS.	NAME OF SECURITY HELD.	PAR VALUE OF AMOUNT HELD.		NUMBER OF VOTES, RIGHT TO CAST WHICH ATTACHED TO HOLDING.
Myers Mary Witt Cells.	Cleveland	Capital Stock	\$	39,400	394.
Frank H. Everett	Alpharetta Mich	"		5,000	50.
Wm J. Weather	Cleveland Ohio	"		100	1
Geo H. Hoyt.	"	"		100	1
E. S. Perkins	Wilmington	"		100	1
Samuel Weather	Cleveland	"		100	1
J. H. Wade *	New York N.Y.	"		810,200	8102
Peter White	Marquette Mich	"		10,000	100
E. H. Scott.	LaPorte Ind	"		5,000	50

* Held in trust for. Cleveland Cliffs Ind

Is this Trustee Mr. Wade from
 Wash bank says Wade

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

4. State whether or not, on June 30, 1906, any company, corporation, or person had any form of ~~sole~~ control over your company or corporation, using the word *control* in the senses hereinbefore defined. (See page 2.) The answer to this inquiry should be either Yes or No. Answer: *Yes.* *Indirect*

5. If, on the said date, any company, corporation, or person had ~~sole~~ control over you, state the particulars below called for. Exact legal title of controlling corporation: *W. Cleveland Cliffs Smelter* *Indirect*

Name of controlling person:

Location (including street and number) of its or his main business office: *Rockefeller Bldg, Cleveland*

Name of its president or other chief officer: *Wm. G. Mather*

His official title: *President*

6. State whether or not, on June 30, 1906, any two or more companies, corporations, or persons, or companies, corporations, and persons had any form of joint control over your company or corporation, using the word *control* in the senses hereinbefore defined. The answer to this inquiry should be either Yes or No. Answer: *No.*

7. If, on the said date, any two or more companies, corporations, or persons, or companies, corporations, and persons had joint control over your company or corporation, state for each of said companies, corporations, and persons participating in said joint control, its or his exact legal title or name, the location (including street and number) of its or his main business office, and the character and extent of its or his interest in your corporation.

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.

8. State the character and extent of the said control, using the terminology hereinbefore provided so far as the same may be applicable, and where it is inapplicable state such facts as will clearly show the character and extent of the said control.

H. H. Weather
J. H. Hoyt
E. B. Perkins
Samuel Weather
J. H. Wade
~~W. H. Wade~~

This stock in name of
these parties belongs to the
Cleveland Cliffs Iron Co.
Rockefeller Bldg.
Cleveland Ohio.

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.

9. If the said control was acquired, or on June 30, 1906, was maintained, thru or in accordance with the terms of any instrument or instruments in writing, give an abstract of each said instrument, stating for each the date of execution, the date when it became operative, the parties to it, the thing or things title to which was thereby affected, the title conveyed (if any) together with all its qualifications, the purported consideration and the actual consideration. If the actual consideration was anything else than legal tender actually paid at the execution of the said instrument, describe fully such consideration.

Give also an abstract of all executory agreements, clauses, and provisions contained in each of the said instruments.

Answered by No^r 4 & 8

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.

10. If the said control existed on the said date because of the right in the controlling corporation or corporations or person or persons to name (otherwise than thru the exercise of the major part of the voting power attached to securities of your corporation) the major part of the board of directors of your corporation, state the number and names and addresses of those directors named by or on behalf of the controlling company or companies, corporation or corporations, or person or persons. State also the number of directors eligible under your by-laws at each election, the frequency of such elections, and the number which the controlling company or companies, corporation or corporations, or person or persons, would have been entitled to name on June 30, 1906, had an election been then in order. If the said right in this inquiry above mentioned existed because of or in accordance with the terms of any instrument or instruments in writing not hereinbefore set out in abstract, give an abstract of each such said instrument, showing for it the things called for in inquiry number 9 foregoing.

Five Directors - Elected Annually by Stockholders

**INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.**

11. If the said control existed on the said date because of the right in the controlling company or companies, corporation or corporations, or person or persons, to foreclose a first lien upon the assets of your company or corporation or a major part thereof, state in detail the facts out of which arose the said lien and the right to foreclose the same.

Answered by No^s 4+8

**INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.**

12. If the said control existed on the said date only in a specific respect or respects, state in detail the facts out of which arose such control, including hereunder abstracts of all instruments in writing affecting the said control and not hereinbefore set out.

Answered by No 488

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.

13. Give below any additional facts that in your judgment will aid in making clear the foregoing.

Statements are self explanatory -

OATH.

(To be made by the president (or other principal officer having suitable authority) of the corporation or other association respondent.)

State of _____ }
County of _____ } ss:

H. R. Harris makes oath and says that he is
General Manager of *Manning Bldg*;
(Here insert official title.) (Here insert legal title of corporation or association.)
that the foregoing returns have been made by him or under his direction in behalf of the said corporation or association; that said returns are made in conformity with the definitions herein contained and with the several inquiries to which said returns are appended; and that the said returns as so made are correct and complete. *according to his best information and belief.*

Subscribed and sworn to before me, a _____ in and for the above-named State and
County, this _____ day of _____, 190 My commission expires _____, 190

INTERCORPORATE RELATIONSHIPS, JUNE 30, 1906

Interstate Commerce Commission

Washington

DECEMBER 10, 1906.

To *Lake Superior & Northern*
Marguerite
Mich -

This Commission requires, for the use of its Division of Statistics, a full and correct statement concerning the various intercorporate relationships affecting railway companies. A copy of the order of the Commission in this connection appears below. You are, therefore, requested to return at your earliest convenience and, in any event, not later than January 23, 1907, the information called for on the attached forms. This information must be furnished with respect to—

(A) *Every corporation* in which, on June 30, 1906, you had any interest and which, on that date, had existence in contemplation of law, even tho the corporation was then inactive;

(B) *Every corporate security* in which you had on June 30, 1906, any interest whatever, whether the said interest was legal or equitable, complete or partial, absolute or qualified, including among others every form of interest in any such security acquired under or thru any lease or other contract or agreement of whatsoever nature.

This information must be furnished under oath. If this inquiry is address to a natural person, the oath must be made by such person; if to a firm, then by some member of such firm; if to a corporation or other association, by the president (or other principal officer having suitable authority) of such corporation or association, and the oath must be in the form hereinafter provided.

Herewith is inclosed a duplicate copy of this circular, which you are requested to fill out and retain in your office files for reference in case of correspondence.

By ORDER OF THE INTERSTATE COMMERCE COMMISSION.

Henry C. Adams.
In Charge of
Statistics and Accounts.

At a General Session of the INTERSTATE COMMERCE COMMISSION, held at its office in Washington, D. C., on the 3d day of December, 1906.

Present:

Hon. MARTIN A. KNAPP, Chairman,
Hon. JUDSON C. CLEMENTS,
Hon. CHARLES A. PROUTY,
Hon. FRANKLIN K. LANE,
Hon. JAMES S. HARLAN, } Commissioners.

The subject of intercorporate relationships affecting railway companies and others being under consideration, the following order was entered:

ORDERED: That all persons, firms, associations, and corporations subject to the jurisdiction of the Interstate Commerce Commission, be and they are hereby required to make a special report to this Commission of their intercorporate relationships in the manner and form provided upon Special Report Series Circular No. 1 of the Division of Statistics and Accounts and the blank forms for reply attached thereto prepared by order of this Commission by Henry C. Adams, in charge of said Division; which said Special Report Series Circular No. 1 and blank forms for reply attached thereto are now hereby approved by this Commission for the purposes of this special inquiry.

ORDERED FURTHER, That a copy of said Special Report Series Circular No. 1 be sent to all said persons, firms, associations, and corporations; and that each of said persons, firms, associations, and corporations to whom said circular is sent shall, upon the blank forms attached to said circular, report specifically and in detail the information called for therein; such report to be made over the oath of the person, or of some member of the firm, or of the president or other principal officer of the association or corporation respondent.

And this Commission, pursuant to its powers under the statutes in this behalf, now fixes the twenty-third day of January, 1907, as the day on or before which said special report must be filed with this Commission by the said persons, firms, associations, and corporations.

EDW. A. MOSELEY,
Secretary.

A true copy:

[L. S.]

Edw. A. Moseley.
Secretary.

DEFINITIONS OF TERMS.

The definitions of terms given below must be followed in answering the questions included in this circular.

CONTROL.—Control of or over a corporation means *ability to determine the action* of that corporation. For the purposes of this inquiry, the following are to be considered *control*:

- (a) Right to possess all the property of the corporation except its instrumentalities of organization;
- (b) Right to possess all the property of the corporation except its instrumentalities of organization, its money, and its choses in action other than corporate securities;
- (c) Right to possess such portion of the tangible property of the corporation as is capable of being employed in discharging the duties of a common carrier;
- (d) Right to exercise the major part of the voting power attached to the shares of stock and other securities of the corporation;
- (e) Right to name the major part of the board of directors of the corporation, whether by virtue of voting trust agreement or by virtue of title to securities or otherwise;
- (f) Right to foreclose a first lien upon all the property of the corporation;
- (g) Right to foreclose a first lien upon the major part of the property of the corporation;
- (h) Right to determine the action of the corporation in a specific respect or respects.

DIRECT CONTROL AND INDIRECT CONTROL.—Control is *direct* where it is exercised without the interposition of an intermediary; otherwise it is *indirect*. Where A has direct control over B and B has direct control over C, A has indirect control over C.

It may happen that where A has direct control over B in respect of only a portion of B's assets (as, e. g., where A is lessee of "such portion of B's tangible assets as is capable of being employed in discharging the duties of a common carrier"), B may, thru its *remaining* assets, control C, in which case the foregoing statement concerning indirect control would be inapplicable. All cases where the application of the rule that "where A has direct control over B and B has direct control over C, A has indirect control over C," will lead to erroneous conclusions, should be specially mentioned and the significant facts shown in detail.

SOLE CONTROL.—Sole control is that control which rests in one person or corporation.

JOINT CONTROL.—Joint control is that control which rests in two or more persons or corporations or in a person (or persons) and a corporation (or corporations), acquiring it thru the same act or transaction or series of acts or transactions.

INACTIVE.—An *inactive* corporation or association is one which has neither operating nor fiscal autonomy, but merely legal existence.

ACTIVE.—All existent corporations not inactive are to be considered *active*.

SECURITIES.—The securities of a corporation are the stock, bonds, and other obligations issued or assumed by it, and either running in perpetuity or maturing not less than one year after date of issue.

OUTSTANDING.—Outstanding securities are those that have been issued and not yet retired, cancelled or nullified.

TITLE.—The character of title to securities may be denoted as follows:

Sole title means that title is in one title holder.

Joint title means that title is shared with another or others whose title is of the same character, and was acquired in the same transaction or series of transactions.

Lienor's title means that title holder has a lien upon the security.

Pledgee's title means that title holder has a right of possession defeasible upon satisfaction of the obligation to secure which the pledge exists.

Pledgor's title means that title holder has a right to recover possession upon satisfaction of the obligation to secure which the pledge exists.

Bailee's title means that the title holder has right of possession terminable at the will of the bailor (as, e. g., where the security has been deposited for safe-keeping) or upon some specified contingency.

Bailor's title means that the title holder has not present possession but has the right to recover possession at his or its pleasure (as, e. g., where he or it has deposited the security with another person or corporation for safe-keeping) or upon some specified contingency.

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

1. Give the corporate name, the location of the main business office, and the name of the president or other chief officer, of each corporation or association over which you had, on June 30, 1906, sole control as hereinbefore defined. State the nature of the control (as (a), (b), (c), or otherwise, according to the fact), as hereinbefore defined (see page 2), and state whether the said control was direct or indirect, listing the corporations in alphabetic order and showing all directly controlled corporations and associations before any that are indirectly controlled. This list must include all your solely controlled corporations and associations which had legal existence on the date named, whether active or inactive, and must include corporations and associations of every character. It must not be confined to railway corporations and associations.

Where the word "none" truly expresses the fact, such word may be used, either for any particular item or for the entire inquiry shown above.

Line number.	SOLELY CONTROLLED CORPORATION.				CONTROL.		
	Exact legal title.	Location (including street and number) of main business office.	Name of president or other chief officer.	State whether corporation is active or inactive.	Nature of.	State whether direct or indirect.	Line numbers of intermediaries, if any.
1	<i>None</i>						
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

2. Give the corporate name, the location of the main business office, and the name of the president or other chief officer of each corporation or association over which you and another or others had, on June 30, 1906, joint control as hereinbefore defined. State the nature of the control (as (a), (b), (c), or otherwise, according to the fact), as hereinbefore defined (see page 2), and state whether the said control was direct or indirect, listing the corporations in alphabetic order and showing all directly controlled corporations and associations before any that are indirectly controlled.

JOINTLY CONTROLLED CORPORATION.			Line number.
Exact legal title.	Location (including street and number) of main business office.	Name of president or other chief officer.	
<i>None</i>			1
			2
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3. Give the corporate name, the location of the main business office, and the name of the president or other chief officer of each corporation or association (not included under one of the two foregoing inquiries) over which you had, on June 30, 1906, sufficient influence to enable you to name one or more directors had an election of directors of such corporation been then in order. State the total number of directors provided for in the charter or by-laws of such corporation, the total number eligible at each election of directors, and the frequency prescribed for elections of directors. State also the number of directors qualified and acting on June 30, 1906, and the number and names of directors then qualified and acting who were

CORPORATION OVER WHICH RESPONDENT HAD, ON JUNE 30, 1906, SUFFICIENT INFLUENCE TO ENABLE RESPONDENT TO NAME ONE OR MORE DIRECTORS HAD AN ELECTION OF DIRECTORS OF SUCH CORPORATION BEEN THEN IN ORDER.			Line number.
Exact legal title.	Location (including street and number) of main business office.	Name of president or other chief officer.	
<i>None</i>			1
			2
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

Show in connection with each jointly controlled corporation the names of all the joint-tenants in such control. This list must include all jointly controlled corporations and associations which had legal existence on the date named, whether active or inactive, and must include corporations and associations of every character. It must not be confined to railway corporations and associations.

Where the word "none" truly expresses the fact, such word may be used, either for any particular item or for the entire inquiry shown above.

Line number.	State whether controlled corporation is active or inactive.	CONTROL.		PAGE AND LINE NUMBERS OF INTERMEDIARIES, IF ANY.		NAMES OF JOINT-TENANTS IN CONTROL.
		Nature of.	State whether *direct or indirect.	Page and line number in this circular.	Page and line number in this circular.	
1	<i>None</i>					
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*Dir.=Direct. Ind.=Indirect.

named by you or in your behalf. This list must include corporations and associations of every character. It must not be confined to railway corporations and associations.

Give the names of the corporations in alphabetic order.

Where the word "none" truly expresses the fact, such word may be used, either for any particular item or for the entire inquiry shown above.

Line number.	CHARTER OR BY-LAW PROVISIONS CONCERNING DIRECTORS.			Number of directors qualified and acting on June 30, 1906.	DIRECTORS NAMED BY OR IN BEHALF OF RESPONDENT.	
	Total number of directors.	Number eligible at each election.	Frequency and dates of elections.		Number.	Names.
1	<i>None</i>					
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

4. If your control over any of the corporations named, in response to any of the preceding inquiries herein, was, on June 30, 1906, maintained in your title (or that of any corporation controlled by you, or that of any agent or trustee holding in trust for your benefit) to any of the then standing securities of the corporation controlled, state in detail the securities of that corporation then outstanding, showing such corporations in alphabetic order and stating for each security its name, the total amount of it (at par) then outstanding, and the date of maturity, if any.

CONTROLLED CORPORATION.

NAME.	SECURITIES OUTSTANDING, JUNE 30, 1906.				Line Number.
	Name of security.	Par value of amount outstanding.		Rate or rates of interest or contractual dividends (if any).	
<i>None</i>		\$			1
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

State also in detail to what securities of that corporation you had on that date, either directly or indirectly, any right or title, also the character such right or title, and if such right or title were had indirectly, state the names of all intermediary corporations, agents, or trustees thru which whom it was had, and the character of the intermediary's title.

Where the word "none" truly expresses the fact, such word may be used either for any particular item or for the entire inquiry shown above.

Line Number.	PORTION TO WHICH RESPONDENT HAD TITLE, JUNE 30, 1906.				
	DIRECTLY.		INDIRECTLY.		
	Par value.	Character of title.	Par value.	Character of title.	Names of intermediaries thru which or whom title was had.
1	\$	<i>None</i>	\$		
2					
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

5. State whether or not, and if any, state in detail what voting power attaches to the possession or ownership or control of any of the corporate securities to which you had any right or title on June 30, 1906. This inquiry covers all corporations and associations, and is not limited to railway corporations and associations.

Show the corporations hereunder in alphabetic order.

1	<i>None</i>	
2		
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

6. For each of the corporations named in response to any of the foregoing inquiries, control over which was acquired, or, on June 30, 1906, maintained, thru or in accordance with the terms of any instrument in writing, give an abstract of each such said instrument connected with control, stating for each the date of execution, the date when it became operative, the parties to it, the thing or things title to which was then affected, the title conveyed (if any), together with all its qualifications, the purported consideration, and the actual consideration. If the actual consideration was anything else than legal tender actually paid at the execution of the said instrument, describe fully such consideration.

Give also an abstract of all executory agreements, clauses, and provisions contained in each of the said instruments.

So far as copies of any of said instruments will furnish the information above called for, they will be accepted in lieu of abstracts, but where copies are sent it must be stated expressly in each case whether or not the purported consideration was the actual consideration.

Show the corporations hereunder in alphabetic order.

If there was no instrument in writing thru or in accordance with whose terms the control over a particular one of said controlled corporations was acquired or maintained, such fact must be stated for such corporation.

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- 55

None

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

7. State in detail for each corporate security in which you had on June 30, 1906, any right or title (including herein all options to purchase as well as all other characters of right or title) whatever, the name of the issuing corporation, the name of the security, the date of issue, the date of maturity (if any) or of redeemability (if the security be redeemable at a certain date), the rate or rates of interest or of contractual dividends (if any), the dates of maturity of interest or of contractual dividends, the par value of the amount of said security to which you had right or title on

CORPORATE SECURITY TO WHICH RESPONDENT HAD ON JUNE 30, 1906, SOME RIGHT OR TITLE.

FACT LEGAL TITLE OF ISSUING CORPORATION.	NAME OF SECURITY.	DATE OF—		INTEREST OR CONTRACTUAL DIVIDENDS.		LINE NUMBER.
		Issue.	Maturity (if any).	Rate.	Dates.	
<i>None</i>						1
						2
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

that date, and the character and extent of your right or title. If pledged, give the name of the pledgee, and describe the obligation in support which your interest was in pledge on June 30, 1906.

This list must include corporations and associations of every character. It must not be confined to railway corporations and associations. Show the corporations hereunder in alphabetic order.

Where the word "none" truly expresses the fact, such word may be used either for any particular item or for the entire inquiry shown above.

LINE NUMBER.	EXTENT AND CHARACTER OF RESPONDENT'S RIGHT OR TITLE.				FOO NOT REFE ENC IF AN
	PAR VALUE OF AMOUNT TO WHICH RIGHT OR TITLE RELATES.	CHARACTER OF RIGHT OR TITLE.	IF PLEDGED.		
			Name of pledgee.	Obligation in support of which the pledge is made.	
1	<i>None</i>				
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

CORPORATE SECURITY TO WHICH RESPONDENT HAD ON JUNE 30, 1906, SOME RIGHT OR TITLE.

EXACT LEGAL TITLE OF ISSUING CORPORATION.	NAME OF SECURITY.	DATE OF—		INTEREST OR CONTRACTUAL DIVIDENDS.		LINE NUMBER.
		Issue.	Maturity (if any).	Rate.	Dates.	
<i>None</i>						1
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

LINE NUMBER.	EXTENT AND CHARACTER OF RESPONDENT'S RIGHT OR TITLE.				FO NO RE EN IF A
	PAR VALUE OF AMOUNT TO WHICH RIGHT OR TITLE RELATES.	CHARACTER OF RIGHT OR TITLE.	IF PLEDGED.		
			Name of pledgee.	Obligation in support of which the pledge is made.	
1	<i>None</i>				
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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

8. Give below any additional facts that in your judgment will aid in making clear the foregoing.

None

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INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES, ETC.—Continued.

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None

OATH.

(To be made by the president (or other principal officer having suitable authority) of the corporation or other association respondent.)

State of _____ }
County of _____ } ss:

H. R. Harris makes oath and says that he is
General Manager of Lake Superior Logging Co
(Here insert official title.) (Here insert legal title of corporation or association.) ;
that the foregoing returns have been made by him or under his direction in behalf of the said corporation
or association; that said returns are made in conformity with the definitions herein contained and with
the several inquiries to which said returns are appended, *as recited at page 10* and that the said returns as so made are correct
and complete. *according to his best information & belief*

Subscribed and sworn to before me, a _____ in and for the above-named State and
County, this _____ day of _____, 190 My commission expires _____, 190

OATH.

(To be made by a member of the firm respondent.)

State of _____ }
County of _____ } ss:

_____ makes oath and says that he is
a member of the firm of _____ ; that the foregoing returns
(Here insert legal title of firm.)
have been made by him or under his direction in behalf of the said firm; that said returns are made in
conformity with the definitions herein contained and with the several inquiries to which said returns are
appended; and that the said returns as so made are correct and complete.

Subscribed and sworn to before me, a _____ in and for the above-named State and
County, this _____ day of _____, 190 My commission expires _____, 190

OATH.

(To be made by the person respondent.)

State of _____ }
County of _____ } ss:

_____ makes oath and says that the foregoing returns have
been made by him or under his direction and in his behalf; that the said returns are made in conformity
with the definitions herein contained and with the several inquiries to which said returns are appended;
and that the said returns as so made are correct and complete.

Subscribed and sworn to before me, a _____ in and for the above-named State and
County, this _____ day of _____, 190 My commission expires _____, 190

INTERCORPORATE RELATIONSHIPS, JUNE 30, 1906

Interstate Commerce Commission
Washington

DECEMBER 15, 1906.

To *Lake Superior Spinning Ry. Co.*
Marquette
Mich -

In accordance with the order of the Interstate Commerce Commission, copy of which appears below, you are requested to return at your earliest convenience, and in any event not later than February 1, 1907, the information called for in the attached inquiries and forms. All inquiries must be construed and all answers made in conformity with the definitions given upon the next page.

Where the word "none" truly expresses the fact, such word may be used in answer, either for any particular item or for any entire inquiry contained herein.

Inclosed herewith is a duplicate copy of this circular, which copy you are requested to fill out and retain in your office files for reference in case of correspondence.

The information called for herein must be verified by the oath of the president (or other principal officer having suitable authority) of the respondent company or corporation.

BY ORDER OF THE INTERSTATE COMMERCE COMMISSION.

Henry C. Adams.
In Charge of
Statistics and Accounts.

At a General Session of the INTERSTATE COMMERCE COMMISSION, held at its office in Washington, D. C., on the 4th day of December, 1906.

Present:

Hon. MARTIN A. KNAPP, Chairman,
Hon. JUDSON C. CLEMENTS,
Hon. CHARLES A. PROUTY,
Hon. FRANKLIN K. LANE,
Hon. JAMES S. HARLAN, } Commissioners.

The subject of intercorporate relationships affecting railway companies and others being under consideration, the following order was entered:

IT IS ORDERED: That Special Report Series, Circular No. 2, prepared under direction of this Commission by Henry C. Adams, in charge of Statistics and Accounts, be and the same is hereby approved; that a copy of the said Special Report Series, Circular No. 2, be sent to each and every corporation and to each and every other association subject to the jurisdiction of this Commission; and that each of the said corporations and other associations be and is hereby required to make, upon the forms appended to the several inquiries contained in the said Special Report Series, Circular No. 2, full and true answers to the respective said inquiries.

AND IT IS FURTHER ORDERED: That the said answers be made over the oath of the president (or other principal officer having suitable authority) of the corporation or other association respondent according to the form for that purpose provided in the said Special Report Series, Circular No. 2, and that the said answers so made be filed with this Commission on or before the first day of February, 1907.

EDW. A. MOSELEY,
Secretary.

A true copy:

[L. S.]

Edw. A. Moseley.

Secretary.

DEFINITIONS OF TERMS.

The definitions of terms given below must be followed in answering the questions included in this circular.

CONTROL.—Control of or over a corporation means *ability to determine the action* of that corporation. For the purposes of this inquiry, the following are to be considered *control*:

- (a) Right to possess all the property of the corporation except its instrumentalities of organization;
- (b) Right to possess all the property of the corporation except its instrumentalities of organization, its money, and its choses in action other than corporate securities;
- (c) Right to possess such portion of the tangible property of the corporation as is capable of being employed in discharging the duties of a common carrier;
- (d) Right to exercise the major part of the voting power attached to the shares of stock and other securities of the corporation;
- (e) Right to name the major part of the board of directors of the corporation, whether by virtue of voting trust agreement or by virtue of title to securities or otherwise;
- (f) Right to foreclose a first lien upon all the property of the corporation;
- (g) Right to foreclose a first lien upon the major part of the property of the corporation;
- (h) Right to determine the action of the corporation in a specific respect or respects.

DIRECT CONTROL AND INDIRECT CONTROL.—Control is *direct* where it is exercised without the interposition of an intermediary; otherwise it is *indirect*. Where A has direct control over B and B has direct control over C, A has indirect control over C.

It may happen that where A has direct control over B in respect of only a portion of B's assets (as, e. g., where A is lessee of "such portion of B's tangible assets as is capable of being employed in discharging the duties of a common carrier"), B may, thru its *remaining* assets, control C, in which case the foregoing statement concerning indirect control would be inapplicable. All cases where the application of the rule that "where A has direct control over B and B has direct control over C, A has indirect control over C," will lead to erroneous conclusions, should be specially mentioned and the significant facts shown in detail.

SOLE CONTROL.—Sole control is that control which rests in one person or corporation.

JOINT CONTROL.—Joint control is that control which rests in two or more persons or corporations or in a person (or persons) and a corporation (or corporations), acquiring it thru the same act or transaction or series of acts or transactions.

INACTIVE.—An *inactive* corporation or association is one which has neither operating nor fiscal autonomy, but merely legal existence.

ACTIVE.—All existent corporations not inactive are to be considered *active*.

SECURITIES.—The securities of a corporation are the stock, bonds, and other obligations issued or assumed by it, and either running in perpetuity or maturing not less than one year after date of issue.

OUTSTANDING.—Outstanding securities are those that have been issued and not yet retired, cancelled or nullified.

TITLE.—The character of title to securities may be denoted as follows:

Sole title means that title is in one title holder.

Joint title means that title is shared with another or others whose title is of the same character, and was acquired in the same transaction or series of transactions.

Lienor's title means that title holder has a lien upon the security.

Pledgee's title means that title holder has a right of possession defeasible upon satisfaction of the obligation to secure which the pledge exists.

Pledgor's title means that title holder has a right to recover possession upon satisfaction of the obligation to secure which the pledge exists.

Bailee's title means that the title holder has right of possession terminable at the will of the bailor (as, e. g., where the security has been deposited for safe-keeping) or upon some specified contingency.

Bailor's title means that the title holder has not present possession but has the right to recover possession at his or its pleasure (as, e. g., where he or it has deposited the security with another person or corporation for safe-keeping) or upon some specified contingency.

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

3. State the names, addresses, and holdings of the ten security holders of your company or corporation holding on June 30, 1906, amounts of securities of your company or corporation to which amounts the largest voting powers attached; and if any of the said ten held any of said securities in trust, state in a footnote in connection therewith the name or names of the beneficiary or beneficiaries.

SECURITY HOLDER.		HIS OR ITS HOLDINGS, JUNE 30, 1906.			
NAME.	ADDRESS.	NAME OF SECURITY HELD.	PAR VALUE OF AMOUNT HELD.	NUMBER OF VOTES, RIGHT TO CAST WHICH ATTACHED TO HOLDING.	
Geo. Hayden Estate Pittsburg & Lake Angelus The Cleveland Cliffs Iron Co Jas G. Math James B. Langhain } Trustee	Johnnie Mich Cleveland Ohio " " " " Pittsburg Pa.	500 Shares Stock 750 " " 750 " " 8000 " "	\$ 50000.00 75000.00 75000.00 800000.00	500. 750. 750. 8000.	
See Memo of Trust Agreement as given in connection with answer to question #9.					

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION OF THE INTERSTATE COMMERCE COMMISSION.

4. State whether or not, on June 30, 1906, any company, corporation, or person had any form of sole control over your company or corporation, using the word *control* in the senses hereinbefore defined. (See page 2.) The answer to this inquiry should be either Yes or No. Answer:

5. If, on the said date, any company, corporation, or person had sole control over you, state the particulars below called for.

Exact legal title of controlling corporation:

Name of controlling person:

Location (including street and number) of its or his main business office:

Name of its president or other chief officer:

His official title:

6. State whether or not, on June 30, 1906, any two or more companies, corporations, or persons, or companies, corporations, and persons had any form of joint control over your company or corporation, using the word *control* in the senses hereinbefore defined. The answer to this inquiry should be either Yes or No. Answer: *Yes*

7. If, on the said date, any two or more companies, corporations, or persons, or companies, corporations, and persons had joint control over your company or corporation, state for each of said companies, corporations, and persons participating in said joint control, its or his exact legal title or name, the location (including street and number) of its or his main business office, and the character and extent of its or his interest in your corporation.

*The Cleveland - Cleve Iron & Rockefeller Bldg - Cleveland 750 sh
 Pittsburg & Lake Angeline Amly Pittsburg Reserve a 750 "*

<i>James Laughlin</i>	<i>Pittsburg Pa</i>	} Trustees	<i>8000 "</i>
<i>Wm G. Mather</i>	<i>Cleveland Ohio</i>		

Trustees control 8000 shs to be divided in accordance with arrangements as per answer to question 9.

**INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.**

8. State the character and extent of the said control, using the terminology hereinbefore provided so far as the same may be applicable, and where it is inapplicable state such facts as will clearly show the character and extent of the said control.

Joint Control.

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.

9. If the said control was acquired, or on June 30, 1906, was maintained, thru or in accordance with the terms of any instrument or instruments in writing, give an abstract of each said instrument, stating for each the date of execution, the date when it became operative, the parties to it, the thing or things title to which was thereby affected, the title conveyed (if any) together with all its qualifications, the purported consideration and the actual consideration. If the actual consideration was anything else than legal tender actually paid at the execution of the said instrument, describe fully such consideration.

Give also an abstract of all executory agreements, clauses, and provisions contained in each of the said instruments.

Memorandum of Agreement dated January 1st 1896.
Agreement provides that James B Laughlin of
Pittsburg Pa and Geo C Weather of Cleveland Ohio Trustees
shall hold 8000 shares of stock in trust for the
Cleveland Cliffs Iron Co and the Pittsburgh & Lake Angeline Iron Co
until such time as the bonded indebtedness of the Company
has been paid - The stock held by them in trust will
then be divided between the two Companies above named
in proportion as they have furnished ore to the L. S. & I. Ry
during the existence of the trust -

MEMORANDUM.

Cleveland, Ohio, Sept. 21, 1907.

During an interview this morning with Mr. J. H. Hoyt
regarding the special report series, - Circular No. 2 issued by the
Interstate Commerce Commission, under date of December 15, 1906,
he directed that Question 9 should be answered by giving a memorandum
extract of the trust agreement, under which the trustees hold 8,000
shares of stock of the L. S. & I. Ry. The memorandum to give the
date of the agreement, and state that it provides that the trustees
shall hold 8,000 shares of stock in trust for The Cleveland-Cliffs
Iron Co. and the Pittsburgh & Lake Angeline Iron Co. until such time
as the bonded indebtedness of the company has been paid. The stock
held by them in trust will then be divided between the two companies
named above in proportion as they have furnished ore to the L. S. &
I. Ry. during the existence of the trust.

R. C. M.

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.

10. If the said control existed on the said date because of the right in the controlling corporation or corporations or person or persons to name (otherwise than thru the exercise of the major part of the voting power attached to securities of your corporation) the major part of the board of directors of your corporation, state the number and names and addresses of those directors named by or on behalf of the controlling company or companies, corporation or corporations, or person or persons. State also the number of directors eligible under your by-laws at each election, the frequency of such elections, and the number which the controlling company or companies, corporation or corporations, or person or persons, would have been entitled to name on June 30, 1906, had an election been then in order. If the said right in this inquiry above mentioned existed because of or in accordance with the terms of any instrument or instruments in writing not hereinbefore set out in abstract, give an abstract of each such said instrument, showing for it the things called for in inquiry number 9 foregoing.

Seven Directors - Elected Annually by Stockholders.

**INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.**

11. If the said control existed on the said date because of the right in the controlling company or companies, corporation or corporations, or person or persons, to foreclose a first lien upon the assets of your company or corporation or a major part thereof, state in detail the facts out of which arose the said lien and the right to foreclose the same.

No

**INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.**

12. If the said control existed on the said date only in a specific respect or respects, state in detail the facts out of which arose such control, including hereunder abstracts of all instruments in writing affecting the said control and not hereinbefore set out.

No.

INTERCORPORATE RELATIONSHIPS AFFECTING RAILWAY COMPANIES AND OTHERS WITHIN THE JURISDICTION
OF THE INTERSTATE COMMERCE COMMISSION.

13. Give below any additional facts that in your judgment will aid in making clear the foregoing.

Self explanatory -

OATH.

(To be made by the president (or other principal officer having suitable authority) of the corporation or other association respondent.)

State of _____ }
County of _____ } ss:

W. R. Harris _____ makes oath and says that he is
General Manager of Lake Superior & Ishpeming Ry Co _____ ;
(Here insert official title.) (Here insert legal title of corporation or association.)
that the foregoing returns have been made by him or under his direction in behalf of the said corporation
or association; that said returns are made in conformity with the definitions herein contained and with
the several inquiries to which said returns are appended; ^{as he understands them} and that the said returns as so made are correct
and complete. *according to his best information and belief*

Subscribed and sworn to before me, a _____ in and for the above-named State and
County, this _____ day of _____, 190 My commission expires _____, 190



