

FEDERAL COMMUNICATIONS COMMISSION

STATISTICS OF THE COMMUNICATIONS
INDUSTRY IN THE UNITED STATES

FOR THE
YEAR ENDED DECEMBER 31
1939

CONTAINING FINANCIAL AND OPERATING DATA
RELATING TO COMMUNICATION CARRIERS AND
STANDARD BROADCAST STATIONS SUBJECT TO
THE COMMUNICATIONS ACT OF 1934

PREPARED BY THE ACCOUNTING, STATISTICAL,
AND TARIFF DEPARTMENT



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FINANCIAL AND OPERATING DATA RELATIVE TO BROADCAST STATIONS AND NETWORKS

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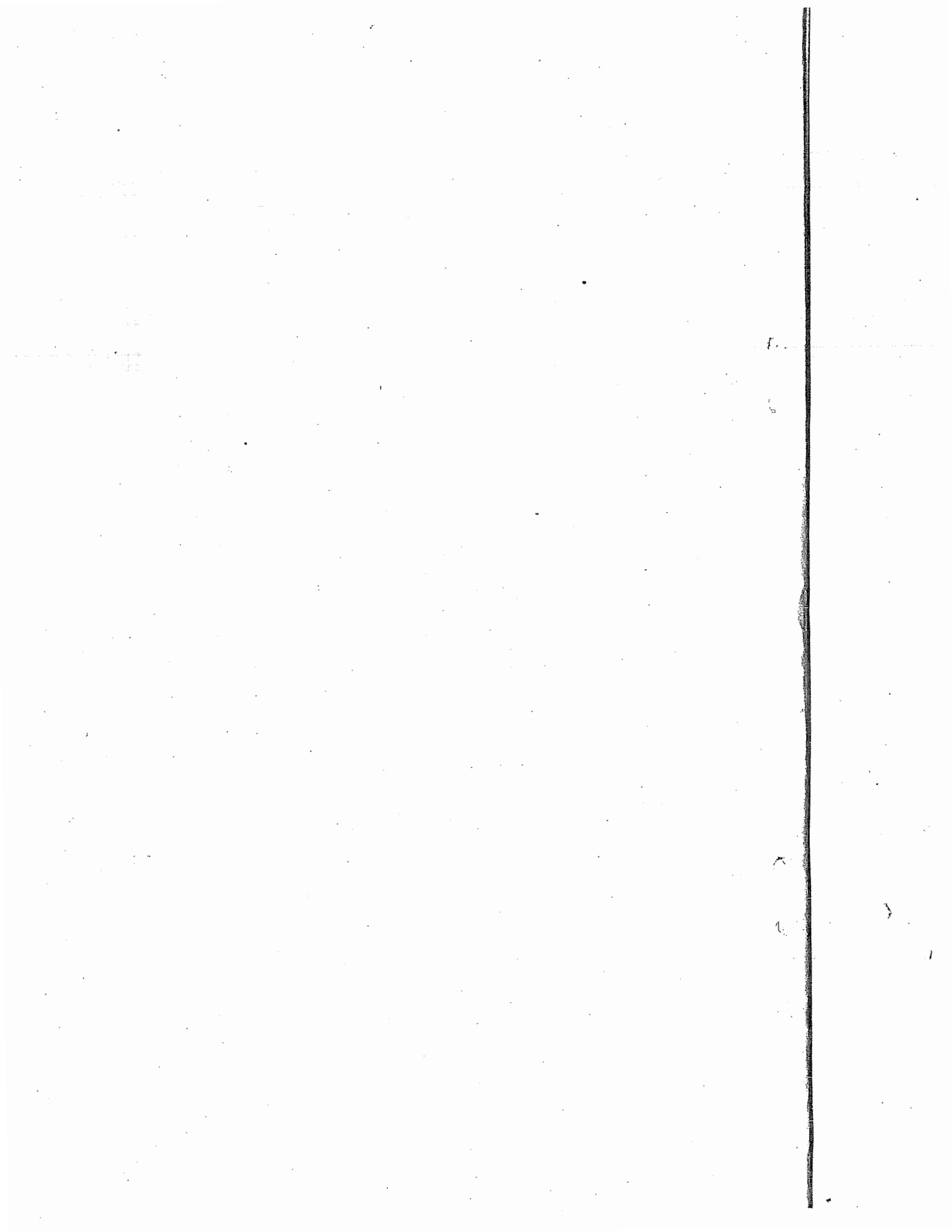
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INTRODUCTION

The Federal Communications Commission is charged with the regulation of wire and radio facilities engaged in interstate and international communication. Its supervision of common carriers embraces charges, practices, and classifications; prevention of discrimination; authorization of new construction, extensions, and improvements; changes in ownership; passing on applications for interlocking directorates; and formulation of rules and regulations pertaining to the form and manner of keeping accounts, and the preparation and filing of annual reports. Such regulation pertains to telephone, telegraph, and cable, as well as radiotelegraph service. A person engaged in radio broadcasting is not deemed a common carrier under the Communications Act.

"Statistics of the Communications Industry in the United States" has been compiled to meet an increased demand for information concerning these services. In addition to statistical tables and charts heretofore shown in the annual report to Congress, this volume contains additional financial and operating data relative to individual telephone, telegraph, cable, and radiotelegraph carriers and controlling companies. Statistics pertaining to standard broadcast stations and networks are not shown in detail, inasmuch as these respondents are not common carriers and their reports are not of public record.



SECTION A

**Financial and Operating Data Relative
to Telephone, Telegraph, Cable, and
Radiotelegraph Carriers and
Controlling Companies**

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INTRODUCTORY SUMMARY

COMMON CARRIERS

TELEPHONE CARRIERS

The statistical data relating to the telephone industry shown in this publication were compiled from annual reports filed by 91 carriers and from monthly reports filed by 90 carriers. The 91 carriers filing annually include two carriers located outside the continental limits of the United States. In addition to the 90 carriers whose monthly reports were included in the compilations for the year 1939, the reports of five other carriers, subject only to sections 201-5 of the act, were included in the tables showing data from January to June, 1940, inclusive.

It will be noted from table 1 that the telephone carriers filing annually and monthly are not altogether the same carriers, and for that reason the totals of certain items for the year do not agree. The totals for the carriers filing monthly are slightly greater because many large carriers subject only to sections 201-5 of the act file monthly but not annually. Chart 3 shows the operating revenues, operating expenses, and net operating income of all telephone carriers reporting to the Commission annually, monthly, or both.

The telephone carriers reporting annually to the Commission receive approximately 97 percent of the gross operating revenues of all telephone systems and lines in the United States. This percentage is based on the returns for the same carriers for 1937 in comparison with the Census of Electrical Industries: 1937.

The following analysis is based on the annual report data of telephone carriers:

Operating revenues.—The aggregate amount of the gross operating revenues of reporting telephone carriers was \$1,201,427,364 in 1939, an increase of \$57,788,928, or 5.1 percent over the amount reported by the identical carriers for 1938. Local service revenues amounted to \$793,915,075, an increase of 4.4 percent over 1938. Toll service revenues were \$346,797,070, an increase of 6.6 percent over the 1938 figure.

Operating expenses and taxes.—The amount of operating expenses for 1939 was \$804,246,429, which was an increase of 2.2 percent over 1938. The operating ratio for 1939 was 66.94 percent compared with 68.79 percent for 1938. Operating taxes for the year amounted to \$163,979,026, which was an increase of 7.8 percent over the amount for 1938.

Net operating income.—The net operating income for the year 1939 was \$233,202,103, representing an increase of 13.9 percent over the amount of \$204,800,242 reported for 1938.

Investment in telephone plant.—Investment in telephone plant at the close of the year amounted to \$4,909,103,693, while the amount at the close of 1938 was \$4,801,038,030. The net increase (additions less

retirements) was \$108,065,663. The depreciation reserve at the close of the year amounted to \$1,375,794,730, or 28.03 percent of investment in telephone plant.

Telephones.—At the close of the year 1939 there were in use 17,966,885 company telephones, 285,286 service telephones, and 80,872 private line telephones, making a total of 18,333,043, an increase of 820,474 over 1938 or 4.7 percent. Dial telephones constituted 54.84 percent of company telephones in 1939 as against 51.53 percent in 1938. Residential telephones constituted 61.93 percent and business 38.07 percent of company telephones in 1939, while the proportions for 1938 were 61.29 percent and 38.71 percent respectively.

Telephone calls.—The average number of local calls originating from company and service telephones per month was 2,643,219,612, and the number of toll messages originating from such telephones per month was 75,895,455, representing increases of 5.9 percent and 3.7 percent, respectively, over the 1938 figures.

Wire mileage.—Miles of wire in cable constituted 95.20 percent of the total miles of wire, while the percentage in 1938 was 95.05 percent.

Employees and compensation.—Employees numbered 287,333 at the close of the year, which was an increase of 0.1 percent over the number at the close of the preceding year. The total number of employees shows ratios of 39.05 percent male and 60.95 percent female employees for 1939 as compared with ratios of 38.93 percent and 61.07 percent respectively for 1938. The compensation of employees for the year 1939 was \$511,892,396 compared with \$503,232,895 of 1938, reflecting an increase of 1.7 percent.

Geographical groupings.—For statistical purposes the United States has been divided into three districts which have been subdivided into nine regions. All telephone carriers that operate in the United States and file annual reports with the Commission have been assigned to these geographical regions as indicated in table 1 on page 9. The following is a description of the geographical regions shown in the map on page 13:

EASTERN DISTRICT

New England region.—Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont.

Middle Atlantic region.—Delaware, New Jersey, New York, and Pennsylvania.

Great Lakes region.—Illinois, Indiana, Michigan, Ohio, and Wisconsin.

SOUTHERN DISTRICT

Chesapeake region.—District of Columbia, Maryland, Virginia, and West Virginia.

Southeastern region.—Alabama, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina, and Tennessee.

WESTERN DISTRICT

North Central region.—Iowa, Minnesota, Nebraska, North Dakota, and South Dakota.

South Central region.—Arkansas, Kansas, Missouri, Oklahoma, and Texas (except El Paso County).

Mountain region.—Arizona, Colorado, Idaho (south of Salmon River), Montana, Nevada, New Mexico, Texas (El Paso County), Utah, and Wyoming.

Pacific region.—California, Idaho (north of Salmon River), Oregon, and Washington.

TELEGRAPH, CABLE, AND RADIOTELEGRAPH CARRIERS

The statistical information relative to the telegraph industry shown in this publication was compiled from the annual reports filed by 9 carriers engaged in land-wire telegraph business and designated as telegraph carriers, 5 carriers engaged exclusively in cable business, and 18 radiotelegraph carriers. Data were also compiled from the monthly reports filed by 3 land-wire telegraph carriers, 5 ocean-cable carriers, and 9 radiotelegraph carriers. The Western Union Telegraph Co., primarily a land-wire carrier, conducts a large volume of cable communications, but a complete separation of these cable operations is not reported to the Commission. It will be noted from table 19 that the telegraph carriers filing annually and monthly are not altogether the same carriers and for that reason the totals of certain items shown in the following tables for the year do not agree. The totals for the carriers filing monthly are slightly less because only those telegraph carriers whose average annual operating revenues exceed \$50,000 are required to file monthly reports.

The tables showing statistics of radiotelegraph carriers should be considered in the light of the circumstances under which the data were obtained. Radiotelegraph carriers were not required to keep uniform accounts until January 1, 1940, when the Uniform System of Accounts for Radiotelegraph Carriers became effective. Furthermore, the carriers were not required to file annual reports prior to 1934, and have since used the report form provided for wire-telegraph carriers, each carrier adapting the form to its needs. There was consequently a lack of uniformity among the carriers in maintaining accounts and records.

Operating revenues.—The operating revenues of the wire-telegraph carriers for the year 1939 were \$128,260,644, an increase of 4 percent over 1938. This figure includes \$11,253,690 of cable transmission revenues reported by 5 cable carriers and \$6,940,299 of cable transmission revenues of the Western Union Telegraph Co., making a total of \$18,193,989 of cable revenues. This represents an increase of \$1,665,807 over the corresponding total cable transmission revenues for 1938. The radiotelegraph carriers had gross revenues of \$12,195,010 during 1939, consisting of \$2,515,009 of domestic transmission revenues, \$8,646,118 of foreign transmission revenues, and \$1,033,883 of non-transmission revenues. This amount represents an increase of 17.7 percent over the total revenues of radiotelegraph carriers for 1938.

Operating expenses and taxes.—The operating expenses of wire-telegraph carriers for the year 1939 increased 1 percent, and of radiotelegraph carriers 5.6 percent over the 1938 expenditures. Both classes of carriers had more favorable operating ratios in 1939 than in 1938. The operating taxes for 1939 of the telegraph, cable, and radiotelegraph carriers increased over 1938. Social security taxes account for much of the increase in total taxes.

Net operating income.—The net operating income of wire-telegraph carriers for 1939 was nearly double that of 1938, and more than double in the case of radiotelegraph carriers.

Net income.—The net income of the wire-telegraph carriers for the year 1939 shows an improvement over 1938 in the amount of \$3,118,523, rising from a deficit of \$5,423,386 to a deficit of \$2,304,863. The radiotelegraph carriers made a relatively better showing as their net income advanced from \$254,348 in 1938 to \$1,377,199 in 1939.

Investment in plant and equipment.—There were slight decreases in the investment in plant and equipment of both wire-telegraph and radiotelegraph carriers during 1939. The depreciation reserve for wire-telegraph carriers was 30.1 percent of investment in plant and equipment while for radiotelegraph carriers it was 55.1 percent.

Capitalization.—The capital stock of the carriers decreased slightly during 1939, but there was a substantial decrease in the funded debt. The surplus of wire-telegraph carriers decreased 39.3 percent and that of radiotelegraph carriers increased 71.9 percent.

Traffic.—The number of telegraph offices of wire-telegraph carriers decreased 731 during 1939, or 3 percent. Messages transmitted as reported by wire-telegraph carriers numbered 199,671,773 for 1939, which was an increase of 3,120,191 over 1938, or 1.6 percent. The Western Union Telegraph Co. reported it handled 4,264,669 cable messages which contained 101,195,398 words. Radiotelegraph carriers transmitted 755,225 more messages in 1939 than in 1938, an increase of 8.6 percent.

Wire mileage.—The land-wire and ocean-cable carriers reported 2,435,001 miles of wire, of which 1,856,109 were reported as aerial wire and 577,645 as wire in cable. Besides the 77,314 miles of wire in submarine cable reported by cable carriers at the close of 1939, the Western Union Telegraph Co. had in operation at the close of the year 41,902 miles of wire in submarine cable.

Employees and compensation.—The number of employees of wire-telegraph carriers increased slightly over the previous year, and the average annual compensation of employees increased from \$1,239 in 1938 to \$1,252 in 1939. The number of employees of the radiotelegraph carriers increased 9.6 percent over 1938, and the compensation paid to their employees was 8.1 percent greater.

PART I

**Financial and Operating Data From Reports
of Telephone Carriers**

1

2

TABLE 1.—List of telephone carriers reporting to the Commission for the year ended December 31, 1939, whose reports were used in the statistical tabulations

Name of carrier	Class ¹	Type of report filed ²	Geographical region	State or territory in which carrier operates
American Telephone Co.	A	Annual, monthly.	South Central	Kansas.
*American Telephone & Telegraph Co.	A	do	Middle Atlantic	All States and District of Columbia.
†Ashland Home Telephone Co.	A	Monthly	Southeastern	Kentucky.
†Ashtabula Telephone Co.	A	Annual	Great Lakes	Ohio.
†Associated Telephone Co., Ltd.	A	Monthly	Pacific	California.
*Bell Telephone Co. of Nevada.	A	Annual, monthly.	Mountain	Nevada.
*Bell Telephone Co. of Pennsylvania.	A	do	Middle Atlantic	Pennsylvania.
Bluefield Telephone Co.	A	do	Chesapeake	Virginia, West Virginia.
†California Water & Telephone Co.	A	Monthly	Pacific	California.
Carolina Telephone & Telegraph Co.	A	Annual, monthly.	Southeastern	North Carolina.
†Central Electric & Telephone Co.	A	Monthly	Chesapeake	West Virginia, Iowa, Minnesota, North Carolina, North Dakota, South Dakota.
Central Kansas Telephone Co., Inc.	A	Annual	South Central	Kansas.
Champaign Telephone Co.	B	do	Great Lakes	Ohio.
*Chesapeake & Potomac Telephone Co.	A	Annual, monthly.	Chesapeake	District of Columbia.
*Chesapeake & Potomac Telephone Co. of Baltimore City.	A	do	do	Maryland.
*Chesapeake & Potomac Telephone Co. of Virginia.	A	do	do	Virginia.
*Chesapeake & Potomac Telephone Co. of West Virginia.	A	do	do	West Virginia.
*Christian-Todd Telephone Co.	A	Annual	Southeastern	Kentucky, Tennessee.
Cincinnati & Suburban Bell Telephone Co.	A	Annual, monthly.	Great Lakes	Indiana, Kentucky, Ohio.
†Citizens Independent Telephone Co.	A	Monthly	do	Indiana.
Colusa County Telephone Co.	B	Annual	Pacific	California.
†Commonwealth Telephone Co. (Pennsylvania).	A	Monthly	Middle Atlantic	Pennsylvania.
†Commonwealth Telephone Co. (Wisconsin).	A	do	Great Lakes	Wisconsin.
*Crown Point Telephone Co.	B	Annual	do	Indiana.
Cuban American Telephone & Telegraph Co. ³	A	do	Unassigned	Operates between Florida and Cuba.
*Dakota Central Telephone Co.	A	Annual, monthly.	North Central	North Dakota, South Dakota.
†DeKalb-Ogle Telephone Co.	A	Monthly	Great Lakes	Illinois.
Del Rio & Winter Garden Telephone Co.	A	Annual	South Central	Texas.
*Diamond State Telephone Co.	A	Annual, monthly.	Middle Atlantic	Delaware.
†Durham Telephone Co.	A	Monthly	Southeastern	North Carolina.
*Eastern Telephone & Telegraph Co. (Maine).	A	Annual	New England	Maine.
Eastern Telephone & Telegraph Co. (New Jersey).	A	do	Middle Atlantic	New Jersey.
†Elyria Telephone Co.	A	Monthly	Great Lakes	Ohio.
Greenville Telephone Co.	B	Annual	South Central	Texas.
†Gulf States Telephone Co.	A	Monthly	do	Do.
Home Telephone & Telegraph Co. (Indiana).	A	Annual, monthly.	Great Lakes	Indiana, Michigan, Ohio.
Home Telephone & Telegraph Co. of Virginia.	A	Annual	Chesapeake	Virginia.
*Illinois Bell Telephone Co.	A	Annual, monthly.	Great Lakes	Illinois, Indiana, Iowa, Wisconsin.
†Illinois Central Telephone Co.	A	Monthly	do	Illinois.
†Illinois Commercial Telephone Co.	A	do	do	Do.
†Illinois Consolidated Telephone Co.	A	do	do	Do.

See footnotes at end of table.

TABLE 1.—List of telephone carriers reporting to the Commission for the year ended December 31, 1939, whose reports were used in the statistical tabulations—Con.

Name of carrier	Class ¹	Type of report filed ²	Geographical region	State or territory in which carrier operates
†Illinois Telephone Co.....	A	Monthly.....	Great Lakes.....	Illinois.
Indiana Associated Telephone Corporation.	A	Annual, monthly.....	do.....	Indiana.
*Indiana Bell Telephone Co.....	A	do.....	do.....	Illinois, Indiana, Kentucky, Michigan.
†Indiana Telephone Corporation.	A	Monthly.....	do.....	Indiana.
Inter-Mountain Telephone Co.....	A	Annual, monthly.....	Southeastern.....	Tennessee, Virginia.
Interstate Telegraph Co.....	A	Annual.....	Pacific.....	California, Nevada.
Interstate Telephone Co.....	A	Annual, monthly.....	do.....	Idaho, Montana, Washington.
†Intra State Telephone Co.....	A	Monthly.....	Great Lakes.....	Illinois.
†Iowa State Telephone Co.....	A	do.....	North Central.....	Iowa.
†Jamestown Telephone Corporation.	A	do.....	Middle Atlantic.....	New York.
Kansas State Telephone Co.....	B	Annual.....	South Central.....	Kansas, Missouri, Oklahoma.
Keystone Telephone Co. of Philadelphia.	A	Annual, monthly.....	Middle Atlantic.....	Pennsylvania.
†Kittanning Telephone Co.....	A	do.....	do.....	Do.
†La. Crosse Telephone Corporation.	A	Monthly.....	Great Lakes.....	Wisconsin.
Lee Telephone Co.....	A	Annual.....	Chesapeake.....	North Carolina, Virginia.
†Lexington Telephone Co.....	A	Monthly.....	Southeastern.....	Kentucky.
†Lincoln Telephone & Telegraph Co.	A	Annual, monthly.....	North Central.....	Nebraska.
Lorain County Radio Corporation.	B	Annual.....	Great Lakes.....	Ohio.
Lorain Telephone Co.....	A	Annual, monthly.....	do.....	Do.
†Mansfield Telephone Co.....	A	Monthly.....	do.....	Do.
Michigan Associated Telephone Co.	A	Annual, monthly.....	do.....	Michigan.
*Michigan Bell Telephone Co.....	A	do.....	do.....	Michigan, Wisconsin.
†Middle States Telephone Co. of Illinois.	A	Monthly.....	do.....	Illinois.
Middle States Utilities Co. of Iowa.	B	Annual.....	North Central.....	Iowa.
Middle States Utilities Co. of Missouri.	A	do.....	South Central.....	Missouri.
†Missouri Telephone Co.....	A	Monthly.....	do.....	Do.
*Moosehead Telephone & Telegraph Co.	B	Annual.....	New England.....	Maine.
*Mountain States Telephone & Telegraph Co.	A	Annual, monthly.....	Mountain.....	Arizona, Colorado, Idaho, Montana, New Mexico, Texas, Utah, Wyoming.
Mutual Telephone Co. (Hawaii) ³ .	A	do.....	Unassigned.....	Hawaii.
Nebraska Continental Telephone Co.	A	do.....	North Central.....	Kansas, Nebraska.
*New England Telephone & Telegraph Co.	A	do.....	New England.....	Maine, Massachusetts, New Hampshire, Rhode Island, Vermont.
*New Jersey Bell Telephone Co.....	A	do.....	do.....	New Jersey.
New Jersey Telephone Co.....	A	Annual.....	do.....	Do.
*New York Telephone Co.....	A	Annual, monthly.....	do.....	Connecticut, New York.
*Nicollet County Telephone & Telegraph Co.	B	Annual.....	North Central.....	Minnesota.
Norfolk & Carolina Telephone & Telegraph Co.	A	do.....	Southeastern.....	North Carolina.
North-West Telephone Co.....	A	do.....	Great Lakes.....	Wisconsin.
†Northern Ohio Telephone Co.....	A	Monthly.....	do.....	Ohio.
†Northern States Power Co.....	A	Annual.....	North Central.....	North Dakota.
*Northwestern Bell Telephone Co.	A	Annual, monthly.....	do.....	Iowa, Minnesota, Nebraska, North Dakota, South Dakota.
Ohio Associated Telephone Co.....	A	do.....	Great Lakes.....	Indiana, Ohio.
*Ohio Bell Telephone Co.....	A	do.....	do.....	Ohio.
†Ohio Standard Telephone Co.....	A	Monthly.....	do.....	Do.
Ohio Telephone Service Co.....	A	Annual.....	do.....	Do.
†Orange County Telephone Co.....	A	Monthly.....	Middle Atlantic.....	New York.

See footnotes at end of table.

TABLE 1.—List of telephone carriers reporting to the Commission for the year ended December 31, 1939, whose reports were used in the statistical tabulations—Con.

Name of carrier	Class ¹	Type of report filed ²	Geographical region	State or territory in which carrier operates
Oregon-Washington Telephone Co.	A	Annual	Pacific	Oregon, Washington.
Oxnard Home Telephone Co.	B	do.	do.	California.
Ozark Central Telephone Co.	A	do.	South Central	Missouri.
*Pacific Telephone & Telegraph Co.	A	Annual, monthly	Pacific	California, Idaho, Oregon, Washington.
†Palestine Telephone Co.	B	Annual	South Central	Texas.
†Peninsular Telephone Co.	A	Monthly	Southeastern	Florida.
†Pennsylvania Telephone Corporation.	A	Annual, monthly	Middle Atlantic	Pennsylvania.
†Peoples Telephone Corporation.	A	Monthly	do.	Do.
†Platte Valley Telephone Corporation.	A	Annual, monthly	North Central	Nebraska, Wyoming.
†Portsmouth Home Telephone Co.	A	Monthly	Great Lakes	Ohio.
Public Utilities California Corporation	A	Annual	Pacific	California, Nevada, Oregon.
Rochester Telephone Corporation.	A	Annual, monthly	Middle Atlantic	New York.
San Angelo Telephone Co.	A	do.	South Central	Texas.
†Santa Barbara Telephone Co.	A	Monthly	Pacific	California
†Santa Paula Home Telephone Co.	B	Annual	do.	Do.
Southeast Missouri Telephone Co.	A	Annual, monthly	South Central	Illinois, Missouri.
*Southern Bell Telephone & Telegraph Co.	A	do.	Southeastern	Alabama, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina, Tennessee.
**Southern California Telephone Co.	A	do.	Pacific	California.
†Southern Continental Telephone Co.	A	Monthly	Southeastern	Tennessee, Kentucky.
Southern New England Telephone Co.	A	Annual, monthly	New England	Connecticut.
Southwest Telephone Co. (Kansas).	A	Annual	South Central	Kansas, Oklahoma.
†Southwest Telephone Co. (Texas).	A	Monthly	do.	Texas, Arkansas, Oklahoma.
Southwestern Associated Telephone Co.	A	Annual, monthly	do.	Kansas, Louisiana, New Mexico, Oklahoma, Texas.
**Southwestern Bell Telephone Co.	A	do.	do.	Arkansas, Illinois, Kansas, Missouri, Oklahoma, Texas.
†Southwestern States Telephone Co.	A	Monthly	do.	Texas, Arkansas, Oklahoma.
†Star Telephone Co.	A	do.	Great Lakes	Ohio.
†Texas Long Distance Telephone Co.	A	do.	South Central	Texas.
†Texas Telephone Co.	A	do.	do.	Do.
†Tri-County Telephone Co.	A	do.	Great Lakes	Michigan.
†Tri-State Associated Telephone Corporation.	B	Annual	Middle Atlantic	New Jersey, New York, Pennsylvania.
*Tri-State Telephone & Telegraph Co.	A	Annual, monthly	North Central	Minnesota.
Two States Telephone Co.	A	do.	South Central	Arkansas, Texas.
Union Telephone Co. (Indiana)	A	do.	Great Lakes	Indiana.
United Telephone Co (Missouri).	A	do.	South Central	Missouri.
United Telephone Co (Texas).	B	Annual	do.	Texas.
United Telephone Companies, Inc.	A	Annual, monthly	Great Lakes	Indiana.
United Telephone Co of Pennsylvania.	A	do.	Middle Atlantic	Pennsylvania.
†Upstate Telephone Corporation of New York.	A	Monthly	do.	New York.
†Virginia Telephone & Telegraph Co.	A	do.	Chesapeake	Virginia.
†Wabash Telephone Co.	A	do.	Great Lakes	Illinois.
†Warren Telephone Co.	A	do.	do.	Ohio.
West Coast Telephone Co.	A	Annual, monthly	Pacific	Oregon, Washington.

See footnotes at end of table.

TABLE 1.—List of telephone carriers reporting to the Commission for the year ended December 31, 1939, whose reports were used in the statistical tabulations—Con.

Name of carrier	Class ¹	Type of report filed ²	Geographical region	State or territory in which carrier operates
*Westerly Automatic Telephone Co.	A	Annual.....	New England.....	Connecticut, Rhode Island.
Western Arkansas Telephone Co.	B	.....do.....	South Central.....	Arkansas.
†Western Light & Telephone Co.	A	Monthly.....	.....do.....	Missouri, Iowa, Kansas, Nebraska, Oklahoma.
*Western New England Telephone Co.	B	Annual.....	New England.....	Massachusetts, Vermont.
*White River Valley Telephone Co.	B	.....do.....	.....do.....	Vermont.
*Wisconsin Telephone Co.....	A	Annual, monthly.	Great Lakes.....	Illinois, Minnesota, Wisconsin.

*Considered a Bell system carrier on the basis of ownership of more than 50 percent of voting capital stock by the American Telephone & Telegraph Co. or its subsidiaries.

†Indicates carriers, subject only to the provisions of secs. 201-205 of the Communications Act of 1934, which file reports for statistical purposes.

¹ Telephone carriers filing annual reports are classified as follows: Class A carriers are those having average annual operating revenues exceeding \$100,000, and class B carriers are those having average annual operating revenues exceeding \$50,000 but not more than \$100,000.

² Carriers subject to the Communications Act of 1934, having average annual operating revenues exceeding \$50,000 are required to file annual reports. Those carriers having annual operating revenues exceeding \$250,000 are required to file monthly reports of revenues and expenses.

³ Figures not included in United States totals in following tables.

Geographical Groupings for Statistical Analysis of the Telephone Industry

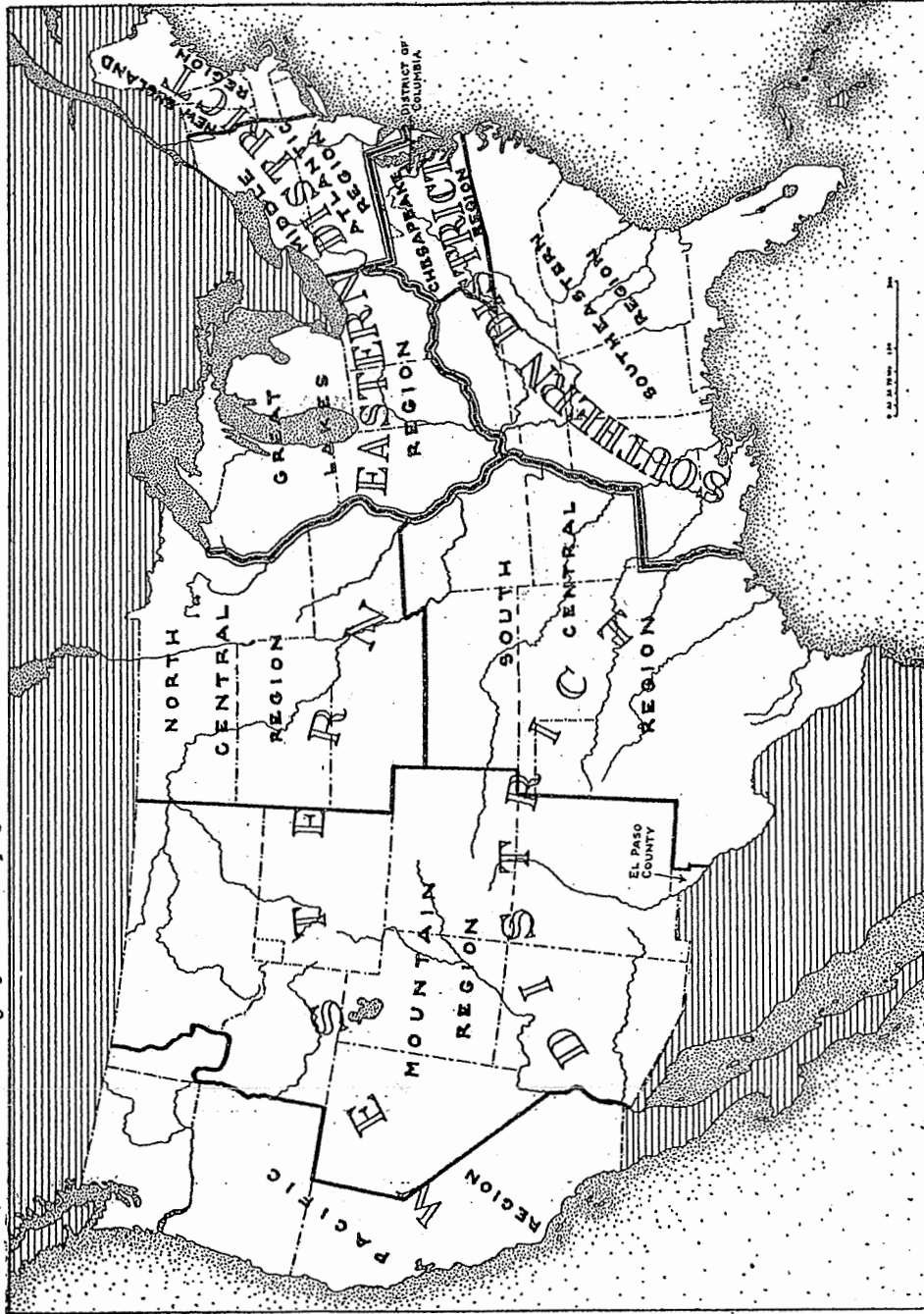


TABLE 2.—Selected data, shown by States, submitted by telephone carriers reporting annually

[Year ended December 31, 1939]

States	Miles of wire in cable	Miles of aerial wire	Central offices	Average number of calls per month		Telephones		Operating taxes (other than U. S. Government) ¹
				Local	Toll	Business	Residential	
Alabama	522,431	74,992	91	30,934,346	422,521	46,987	74,486	\$663,918
Arizona	142,266	43,582	35	8,620,765	148,176	22,515	29,079	520,960
Arkansas	279,065	61,823	94	16,323,195	306,890	34,117	45,474	472,974
California	7,291,961	203,304	600	209,806,074	7,958,579	585,078	937,263	9,665,644
Colorado	645,330	105,690	170	29,542,724	572,082	76,398	128,811	1,111,253
Connecticut	2,085,988	47,610	93	49,158,073	2,396,892	126,709	243,070	926,389
Delaware	259,332	5,636	26	6,484,717	224,794	17,615	28,817	115,343
Florida	685,168	71,963	65	24,775,333	360,748	84,905	67,732	2,797,284
Georgia	815,503	101,265	133	48,958,979	464,795	73,894	118,273	955,510
Idaho	94,604	48,587	85	9,382,735	189,127	21,559	36,351	337,278
Illinois	7,002,028	113,745	294	168,430,115	6,277,169	569,552	896,954	11,768,867
Indiana	1,962,964	147,895	248	63,408,915	1,249,560	124,553	268,531	2,507,668
Iowa	958,975	141,914	186	45,628,533	773,650	82,447	196,752	1,192,680
Kansas	782,201	157,852	252	39,008,857	567,644	74,094	168,053	1,216,024
Kentucky	721,757	88,473	166	29,892,256	419,861	52,843	105,652	859,806
Louisiana	762,260	80,858	117	47,319,481	509,686	71,505	111,636	1,345,217
Maine	438,116	63,356	135	16,035,316	600,131	36,517	80,884	442,266
Maryland	1,267,925	52,459	149	32,301,824	942,930	96,891	183,639	1,768,939
Massachusetts	4,228,630	54,564	288	116,763,879	5,375,137	314,598	581,245	4,686,172
Michigan	4,085,236	149,617	372	105,071,057	1,832,499	269,402	510,808	4,082,783
Minnesota	1,422,648	120,409	184	65,512,445	911,381	120,324	257,196	1,686,904
Mississippi	246,061	80,438	144	18,002,994	375,694	31,076	45,559	727,085
Missouri	2,515,582	138,960	265	89,535,166	1,004,240	180,434	317,350	2,337,341
Montana	122,184	55,332	86	8,831,997	131,182	23,960	37,992	365,580
Nebraska	502,411	137,496	273	29,552,403	382,564	58,761	125,991	877,572
Nevada	22,716	22,370	24	1,889,548	37,587	5,864	8,482	170,990
New Hampshire	264,697	47,557	105	9,681,032	502,758	24,089	58,106	390,280
New Jersey	4,677,370	45,279	207	75,981,684	7,964,869	275,042	466,697	5,297,858
New Mexico	73,713	38,164	47	5,793,877	96,941	16,253	18,089	163,862
New York	³ 15,204,267	197,263	657	345,541,661	12,052,831	1,277,937	1,444,248	28,085,094
North Carolina	654,343	94,271	155	33,600,307	645,524	60,202	89,532	1,135,444
North Dakota	87,520	44,884	108	8,140,984	118,401	17,725	26,609	266,689
Ohio	5,230,634	159,392	332	140,236,245	2,366,729	325,863	650,316	5,356,742
Oklahoma	1,129,391	114,854	186	50,059,189	701,083	87,840	144,703	1,549,581
Oregon	579,751	56,082	136	27,309,995	537,748	65,620	103,150	1,023,907
Pennsylvania	7,578,702	158,500	479	165,917,494	9,033,781	521,871	905,493	4,256,889
Rhode Island	603,986	9,122	32	14,977,789	801,417	43,657	78,170	392,102
South Carolina	259,881	60,832	61	14,732,850	254,911	25,196	36,267	512,627
South Dakota	94,253	55,951	132	7,910,338	134,840	18,529	38,067	308,906
Tennessee	872,188	106,071	180	60,425,034	493,823	79,511	145,425	1,224,935
Texas	2,846,447	277,434	492	145,873,230	1,672,209	238,689	372,300	3,587,718
Utah	255,058	37,047	55	14,144,418	301,836	27,805	49,584	432,700
Vermont	117,002	37,817	83	6,093,105	286,451	14,574	34,958	137,540
Virginia	993,199	88,796	139	42,488,798	713,874	74,575	152,451	910,132
Washington	990,975	95,817	182	47,698,756	797,113	111,151	186,129	2,050,555
West Virginia	443,682	49,380	110	24,066,565	591,672	52,065	95,422	717,379
Wisconsin	1,570,933	112,470	129	50,338,051	925,824	131,805	251,785	1,533,623
Wyoming	49,933	34,251	43	4,968,873	66,020	12,303	19,255	156,541
District of Columbia	937,775		18	29,308,003	260,269	118,655	135,387	847,984
Total	⁴ 85,377,042	⁵ 4,291,429	8,643	2,636,760,155	75,756,443	6,823,555	11,108,223	⁶ 111,941,535
Total U. S. Government taxes								51,735,033
Total operating taxes								⁶ 163,676,568

¹ Excludes amounts of excise taxes collected by telephone carriers from persons using telephone services.² Includes taxes from Cuban American Telephone and Telegraph Co. amounting to \$1,659.³ Includes 19 miles of coaxial cable.⁴ Excludes 406 miles in Canada.⁵ Excludes 3,736 miles in Canada.⁶ Excludes \$1,002 Canadian taxes.

TABLE 3.—Selected data showing the development through the years 1926 to 1939, inclusive, of class A telephone carriers in the United States which filed annual reports for the year 1939¹

Year	Number of carriers	Investment in telephone plant	Depreciation reserve	Ratio of depreciation to investment	Capitalization				Total surplus	Interest on funded debt	Dividends declared
					Capital stock	Funded debt	Total capitalization	Ratio of debt to total capitalization			
1926	147	\$2,975,420,883	\$601,615,256	Percent 20.22	\$2,584,686,614	\$988,246,141	\$3,572,932,755	Percent 27.66	\$344,540,146	\$49,010,892	\$189,841,243
1927	143	3,216,844,745	624,787,717	19.42	2,865,368,136	974,594,895	3,839,963,031	25.38	477,511,823	48,804,397	211,150,989
1928	140	3,482,862,414	674,754,932	19.37	3,181,831,824	974,665,048	4,156,496,872	23.45	545,425,700	48,941,199	234,379,502
1929	138	3,864,060,093	724,504,912	18.75	3,321,105,615	1,144,540,703	4,465,646,318	25.63	631,663,088	52,391,709	258,452,249
1930	111	4,219,826,945	762,537,015	18.07	4,091,073,084	1,095,811,355	5,186,884,439	21.13	638,113,521	57,262,814	298,966,466
1931	93	4,387,095,722	814,482,009	18.57	4,277,893,677	1,022,222,053	5,300,115,730	19.29	639,386,777	54,281,013	338,652,783
1932	85	4,425,966,320	846,391,082	19.12	4,218,784,225	995,694,437	5,214,478,662	19.09	589,493,663	50,278,687	336,099,196
1933 ²	86	4,435,316,047	929,730,366	20.96	4,255,150,459	988,777,508	5,243,927,967	18.86	522,964,072	49,657,524	321,644,678
1934	86	4,444,552,528	1,007,963,084	22.68	4,274,582,599	985,971,823	5,260,554,422	18.74	459,631,512	49,389,883	308,582,840
1935	85	4,462,305,114	1,102,442,641	24.71	4,274,974,686	1,014,682,525	5,289,657,211	19.18	411,931,751	49,652,662	314,378,772
1936	81	4,538,893,917	1,187,728,779	26.17	4,306,181,876	972,753,400	5,278,935,276	18.43	386,483,414	47,308,881	346,699,858
1937 ²	75	4,677,139,646	1,261,297,554	26.97	4,276,210,182	940,832,080	5,217,042,262	18.03	389,893,808	38,425,940	351,064,390
1938	75	4,785,659,592	1,316,634,514	27.51	4,286,060,471	1,032,567,735	5,318,628,206	19.41	362,950,628	38,980,719	338,272,731
1939	72	4,892,993,795	1,370,713,471	28.01	4,291,776,276	1,071,370,500	5,363,146,776	19.98	380,420,879	40,174,461	346,079,278

Year	Local service revenues	Toll service revenues	Operating revenues	Operating expenses	Operating ratio	Operating taxes	Net operating income	Net income	Miles of wire ³		
									Cable	Aerial	Total
1926	\$598,644,355	\$261,589,714	\$879,838,139	\$589,446,905	Percent 66.99	\$73,328,592	\$211,685,168	\$247,460,784	49,513,962	4,947,725	54,461,687
1927	639,761,360	286,671,950	948,560,468	637,383,579	67.19	79,530,049	225,722,110	314,296,354	55,345,573	5,094,239	60,439,812
1928	680,971,848	325,838,638	1,032,479,899	691,229,483	66.95	84,884,797	249,921,493	308,682,597	60,579,819	5,272,346	65,852,165
1929	730,411,659	372,774,218	1,133,118,185	766,279,346	67.63	87,165,834	272,304,551	346,469,199	68,001,574	5,678,476	73,680,050
1930	766,121,224	367,682,230	1,166,911,520	804,114,693	68.91	89,809,829	263,734,874	341,231,131	74,706,157	5,850,961	80,557,118
1931	758,749,615	345,058,979	1,136,899,612	768,353,594	67.58	93,993,357	265,427,377	347,750,050	78,675,655	5,647,502	84,323,157
1932	701,497,571	278,909,277	1,010,872,281	689,969,879	68.25	89,635,090	218,030,961	289,095,977	80,509,640	5,392,609	85,902,249
1933 ²	643,189,912	250,962,519	933,081,972	666,574,804	71.44	87,867,827	178,538,239	266,812,542	77,736,912	4,500,295	82,237,207
1934	633,761,450	266,347,216	944,488,981	665,369,938	70.45	92,558,389	186,495,448	251,465,773	77,684,187	4,427,938	82,112,125
1935	667,885,328	281,765,149	996,966,954	702,297,982	70.44	98,948,252	195,679,471	278,287,295	78,118,413	4,343,663	82,462,076
1936	706,707,696	318,233,725	1,076,290,269	721,768,864	67.06	121,299,837	233,204,468	362,479,809	78,918,638	4,304,871	83,223,509
1937 ²	747,487,740	334,533,026	1,137,717,472	774,247,461	68.05	142,112,639	224,394,823	363,674,825	81,156,545	4,327,569	85,484,114
1938	758,187,364	324,449,026	1,140,191,624	784,261,234	68.78	151,740,689	204,200,717	323,589,960	83,134,422	4,299,335	87,433,757
1939	791,195,268	345,953,460	1,197,787,986	801,672,696	66.93	163,537,495	232,577,989	366,908,301	85,322,602	4,272,724	89,595,826

See footnotes at end of table.

TABLE 3.—Selected data showing the development through the years 1926 to 1939, inclusive, of class A telephone carriers in the United States which filed annual reports for the year 1939—Continued

Year	Miles of pole line	Telephones				Average number of calls originated per month from company and service telephones		Number of employees at end of December	Total compensation	Average compensation per employee per annum
		Company	Service	Private line	Total	Local	Toll			
1926	514,663	13,973,227	340,195	68,347	14,381,769	2,018,364,689	76,267,520	322,617	(4)	-----
1927	535,985	14,771,649	354,129	75,481	15,201,259	2,075,741,024	82,666,502	327,937	(4)	-----
1928	552,224	15,600,172	363,734	82,116	16,046,022	2,193,729,837	90,685,950	350,102	(4)	-----
1929	577,247	16,534,607	361,178	93,541	16,989,326	2,356,324,005	98,565,426	387,115	(4)	-----
1930	586,325	16,658,039	347,751	95,397	17,101,187	2,357,214,336	89,004,068	346,441	(4)	-----
1931	593,093	16,365,051	338,277	99,495	16,802,823	2,313,488,975	82,103,039	314,839	(4)	-----
1932	587,349	14,600,842	298,905	88,505	14,988,252	2,165,208,266	67,008,434	284,550	(4)	-----
1933 ²	513,803	13,921,303	286,449	93,634	14,301,386	1,998,039,010	60,290,543	267,228	\$369,256,709	\$1,382
1934	510,477	14,244,423	285,089	96,829	14,626,341	2,048,719,945	62,444,343	267,782	385,887,746	1,441
1935	505,139	14,734,921	288,015	97,625	15,120,561	2,137,600,406	64,774,637	264,986	401,986,927	1,517
1936	497,768	15,673,554	290,928	83,534	16,048,016	2,291,987,583	72,651,956	281,125	433,220,282	1,541
1937 ²	497,189	16,619,461	288,774	84,907	16,993,142	2,430,940,017	73,987,650	294,955	488,614,239	1,657
1938	493,424	17,073,082	287,383	82,470	17,442,935	2,485,550,232	72,904,141	285,693	501,666,045	1,756
1939	491,036	17,897,935	280,660	80,548	18,259,143	2,631,986,045	75,591,976	286,051	510,305,047	1,784

Source: Annual reports filed with the Interstate Commerce Commission through 1933 and with the Federal Communications Commission beginning with 1934. In a few instances data from unofficial sources or estimates were used.

NOTE.—Class A telephone carriers are those carriers having average annual operating revenues exceeding \$100,000. The difference in the number of carriers reporting to the Commission in 1939 in comparison with prior years is caused by mergers and consolidations.

¹ Includes, for the entire period, carriers consolidated and merged in prior years for which annual report data are available. *Intercorporate duplications have not been excluded.*

² In comparing data in this table, consideration may be given to the minor effect of the revisions of the uniform system of accounts, first revised issue, and the issue of June 19, 1935, as amended, resulting in certain changes in and rearrangements of both the balance sheet and the income statement.

³ The decrease reflected in data shown for the year 1933 is due mainly to the fact that prior to that year the total of wire jointly owned with other companies was included, whereas from 1933 on only the respondent's portion of jointly owned wire was included.

⁴ Data not reported.

PRINCIPAL ITEMS RELATIVE TO CLASS A TELEPHONE CARRIERS IN THE UNITED STATES FOR THE YEARS 1926 TO 1939, INCLUSIVE

CHART 1

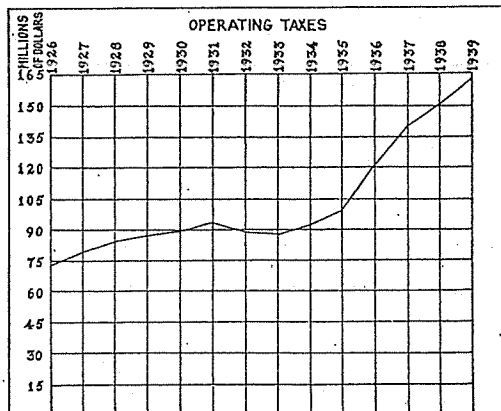
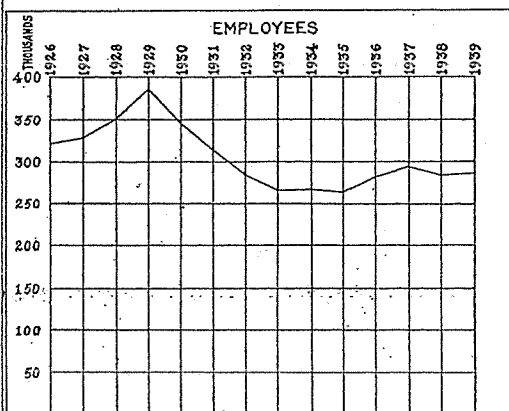
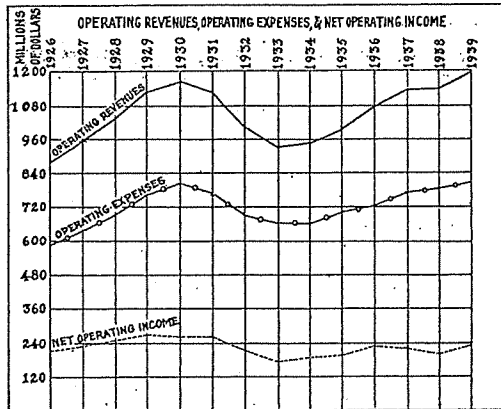
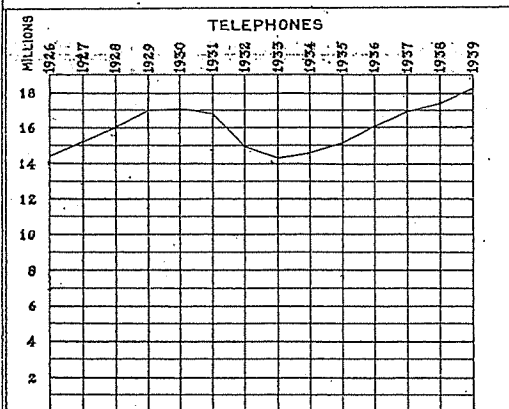
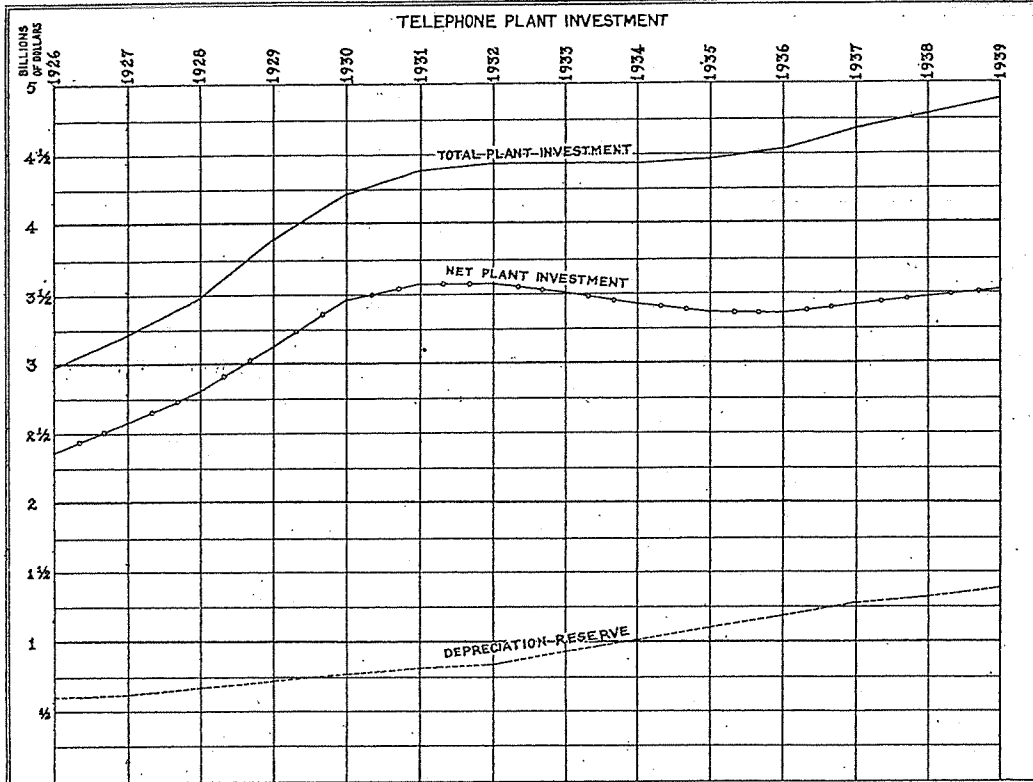


TABLE 4.—Comparison of data concerning telephone carriers in the United States obtained from the report of the Bureau of the Census, from annual reports filed with the Commission, and from unofficial sources

Item	Census figures, 1937	Federal Communications Commission, 1937		Total classes A and B carriers, 1939 ¹	Federal Communications Commission, 1939	
		Amount	Per-cent of census figures		Amount	Per-cent of total
Number of systems and lines	50,560	93	0.18	250	89	35.60
Investment in telephone plant	\$5,001,803,335	\$4,685,231,333	93.67	\$5,103,732,936	\$4,898,995,466	95.99
Operating revenues	\$1,180,028,372	\$1,139,534,334	96.57	\$1,242,101,970	\$1,199,088,975	96.54
Central offices	18,967	8,623	45.46	10,764	8,643	80.30
Company telephones	19,453,401	16,670,632	85.70	19,117,378	17,931,778	93.80
Number of employees (Dec. 31)	325,943	295,774	90.74	(²)	236,676	
Total compensation	\$516,640,009	\$439,420,830	94.73	(²)	\$510,857,512	

¹ Data secured from annual reports filed with the Commission and from unofficial sources.

² Data not available.

TABLE 5.—Radiotelephone service reported by telephone carriers in the United States¹
[Year ended Dec. 31, 1939]

Class of service	Number of chargeable calls	Gross revenues	
		Land-line charges—continental United States	Radio-link charges—respondents' portion
A. Calls between fixed stations:			
1. In overseas service:			
Bermuda and trans-Atlantic	31,303	\$34,676	\$674,920
Central and South American and Caribbean	12,637	38,022	149,642
Trans-Pacific	8,647	46,163	145,360
Other			
Total	52,587	118,861	969,922
2. In other than overseas service:			
Intrastate, interstate, intraterritory, and intra-possession			
Alaska			
Other			
Total			
Total calls between fixed stations	52,587	118,861	969,922
B. Calls in mobile service:			
1. In ship telephone service through land stations located on:			
Atlantic and Gulf of Mexico coasts:			
Dispatching service	3,605	8	2,497
Other service	20,402	10,492	49,438
Pacific coast:			
Dispatching service			
Other service	5,452	2,199	7,348
Great Lakes and inland waterways:			
Dispatching service			
Other service	20,114		16,538
Other land points:			
Dispatching service			
Other service			
Total	49,573	² 12,699	75,821
2. In other than ship telephone service			
Total calls in mobile service	49,573	² 12,699	75,821
Total calls in fixed and mobile service	102,160	131,560	1,045,743

Revenues from foreign program transmission service..... \$67,847
 Revenues from domestic program transmission service.....
 Revenues from private-line service—foreign..... 7,379

Vessels with radiotelephone service:
 Number of high-seas vessels³..... 3 29
 Number of other than high-seas vessels..... 2,171
 Total vessels..... 2,200

¹ Eight telephone carriers offer radiotelephone service. One radiotelegraph carrier reporting revenue from radiotelephone service amounting to \$62,537 not included.

² Data concerning one carrier not reported.

³ Service to 17 of these ships has been temporarily suspended owing to naval operations.

TABLE 6.—Number of employees of class A telephone carriers reporting annually, classified with respect to character of service rendered and according to rate of compensation per week, on Dec. 31, 1939

Class of employees	Number of employees at close of year			Number of employees classified according to rate of compensation per week at close of year															
				Less than \$9		\$9 to \$11.99		\$12 to \$14.99		\$15 to \$17.99		\$18 to \$23.99		\$24 to \$35.99		\$36 to \$59.99		\$60 and over	
	Male	Female	Total	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
General officers and assistants.....	719	25	744	25	1	6		10		2		10		18	2	57	11	591	11
Operating officials and assistants.....	7,794	437	8,231	6		1						3	1	63	81	1,431	312	6,290	43
Attorneys and right-of-way agents.....	519	1	520	2		1							1	4	211		301		
Engineers.....	5,155	25	5,180	2								1		50	1	1,244	16	3,858	8
Draftsmen, surveyors, and student engineers.....	2,499	150	2,649	4				6	13	27	16	86	25	453	37	1,438	51	485	8
Accountants.....	1,379	35	1,414	1					11		8	4	1	29	5	336	8	1,009	2
Clerical employees.....	10,089	43,197	53,286	24	83	8	122	139	1,300	299	3,191	541	10,976	1,342	23,711	6,269	3,744	1,467	70
Local managers.....	2,348	196	2,544	1	33		8	1	14	4	36	42	70	198	34	1,186	1	916	
Commercial agents.....	4,403	334	4,737	1	13	5	20	69	34	185	20	130	14	785	21	2,680	210	548	2
Experienced switchboard operators.....	128	114,972	115,100	21	2,153	15	2,654	16	8,827	16	17,772	31	42,672	14	38,720	12	2,019	3	155
Operators in training.....	1	8,451	8,452		829		429		3,855	1	2,388		948		2				
Service operators.....	57	1,763	1,820				2		2		6		80		2	1,259	17	412	38
Supervising foremen.....	1,341	2	1,343											50		197	2	1,094	
Central office installation and maintenance men.....	21,311	28	21,339	1		1		9	2	62	3	253	4	1,460	18	14,780	1	4,745	
Line and station construction, installation, and maintenance men.....	34,794	8	34,802	25	8	13		187		429		1,248		4,571		23,817		4,504	
Cable and conduit construction and maintenance men.....	7,897		7,897	1				14		204		546		1,871		4,457		804	
All other employees.....	11,138	4,855	15,993	471	591	137	288	615	638	639	802	933	1,526	4,060	757	4,019	245	264	8
Total employees.....	111,572	174,479	286,051	585	3,711	187	3,523	1,066	14,696	1,868	24,242	3,828	56,318	14,970	64,648	62,151	7,032	26,917	309
RECAPITULATION																			
Bell System carriers:																			
Full-time employees.....	103,511	154,964	258,475	4	1	12	345	793	10,664	1,585	21,491	2,950	52,806	12,963	62,600	59,142	6,762	26,062	295
Part-time employees.....	852	7,983	8,835	452	2,731	132	2,109	81	1,249	48	956	56	766	25	151	39	19	19	2
Other than Bell System carriers:																			
Full-time employees.....	7,148	11,019	18,167	104	665	36	969	180	2,738	230	1,772	814	2,716	1,979	1,896	2,970	251	835	12
Part-time employees.....	61	513	574	25	314	7	100	12	45	5	23	8	30	3	1			1	
Total class A carriers:																			
Full-time employees.....	110,659	165,983	276,642	108	666	48	1,314	973	13,402	1,815	23,263	3,764	55,522	14,942	64,496	62,112	7,013	26,897	307
Part-time employees.....	913	8,496	9,409	477	3,045	139	2,209	93	1,294	53	979	64	796	28	152	39	19	20	2

NOTE.—Class A telephone carriers are those having average annual operating revenues exceeding \$100,000. Data concerning 2 carriers located outside the continental limits of United States not included.

PERCENTAGE DISTRIBUTION OF EMPLOYEES OF CLASS A TELEPHONE CARRIERS

CHART 2

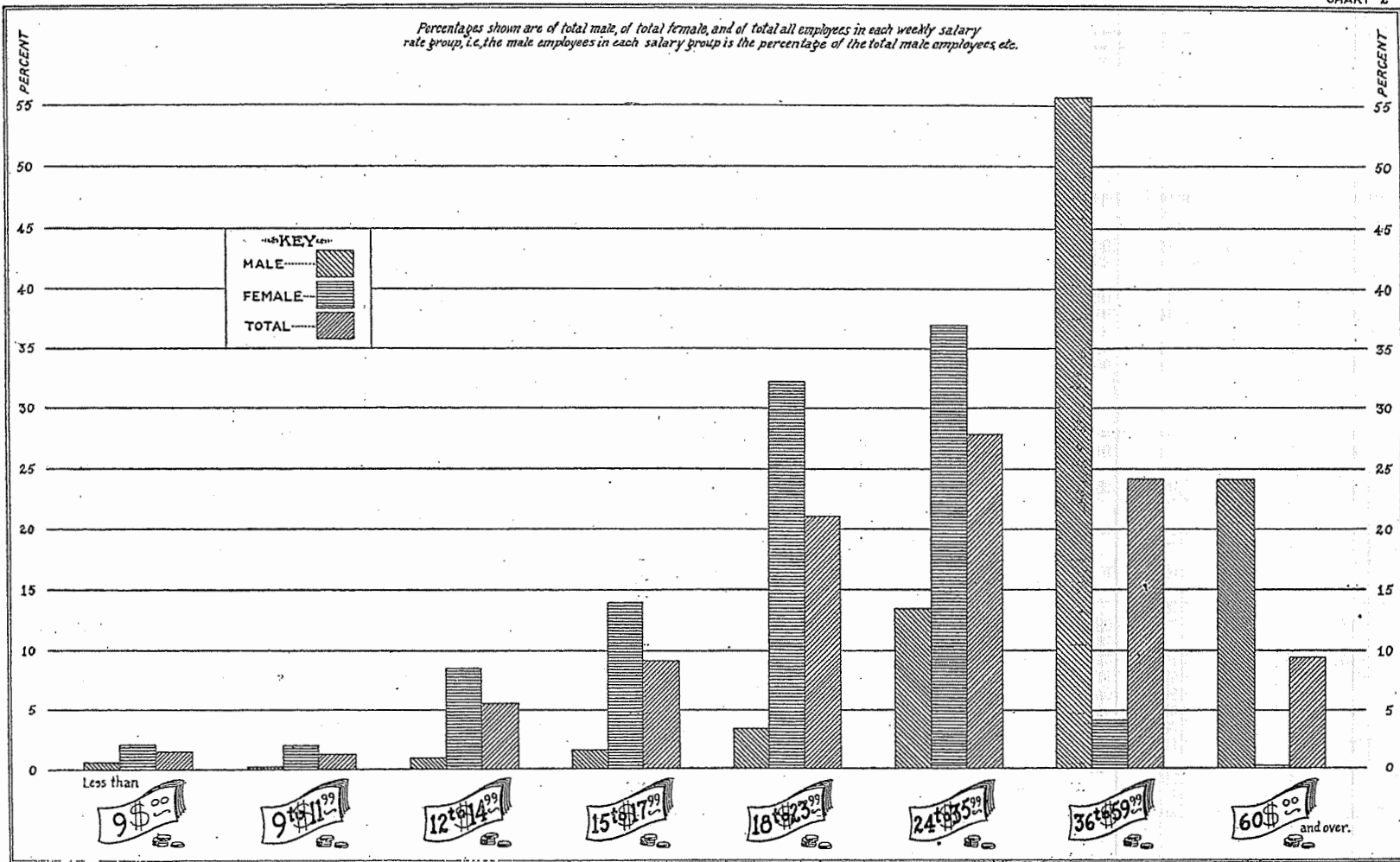


TABLE 7.—Persons killed or injured in accidents occurring in connection with the activities of class A telephone carriers reporting annually

[Year ended Dec. 31, 1939]

Class of employees	Employees and other persons killed or injured during year					
	Number of persons killed			Number of persons injured		
	Male	Female	Total	Male	Female	Total
General officers and assistants.....					1	1
Operating officials and assistants.....				8	1	9
Attorneys and right-of-way agents.....				1		1
Engineers.....				7		7
Draftsmen, surveyors, and student engineers.....	1		1	2		2
Accountants.....					1	1
Clerical employees.....				13	111	124
Local managers.....				32	1	33
Commercial agents.....				52	1	53
Experienced switchboard operators.....					466	466
Operators in training.....					13	13
Service inspectors.....				4	7	11
Supervising foremen.....				7		7
Central office installation and maintenance men.....	2		2	36		36
Line and station construction, installation, and maintenance men.....	11		11	463		463
Cable and conduit construction and maintenance men.....	2		2	78		78
All other employees.....				63	73	136
Total for employees.....	16		16	766	675	1,441
Persons other than employees.....	55	16	71	1,755	1,186	2,941
Grand total, employees and other persons.....	71	16	87	2,521	1,861	4,382

NOTE.—Class A telephone carriers are those carriers having average annual operating revenues exceeding \$100,000. Data concerning two carriers located outside the continental limits of the United States not included.

TABLE 8.—Membership dues and contributions paid to noncommercial organizations by telephone carriers reporting annually

[Year ended Dec. 31, 1939]

Item	Organizations	Memberships	Amount
Boards of trade, chambers of commerce, and other businessmen's organizations.....	4,857	8,004	\$394,967
Social, athletic, and other clubs.....	403	523	21,572
Associations of telephone companies.....	114	129	87,689
Professional and scientific organizations.....	307	468	16,014
Other organizations.....	145	171	15,358
Total.....	5,826	9,295	535,600

TABLE 9.—Summary of revenues, expenses, and capital changes of telephone carriers reporting monthly

MONTH OF DECEMBER

Item	1939	1938	Increase or decrease	
			Amount	Ratio per cent
Number of company telephones in service at end of month.....	18,536,747	17,704,232	832,515	4.70
Operating revenues:				
Subscribers' station revenues.....	\$64,911,204	\$62,109,550	\$2,801,654	4.51
Public telephone revenues.....	4,115,119	4,078,114	37,005	.91
Miscellaneous local service revenues.....	982,077	964,992	17,085	1.77
Message tolls.....	27,187,601	26,590,714	596,887	2.24
Miscellaneous toll service revenues.....	2,553,144	2,722,664	†169,520	†6.23
Revenues from general services and licenses.....	1,319,073	1,256,183	62,890	5.01
Sundry miscellaneous revenues.....	4,411,564	4,217,764	193,800	4.59
Uncollectible operating revenues—Dr.....	355,142	387,994	†32,852	†8.47
Operating revenues.....	105,124,640	101,551,987	3,572,653	3.52
Operating expenses:				
Depreciation and amortization expenses.....	14,687,059	14,370,240	316,819	2.20
All other maintenance.....	20,359,952	19,441,255	918,697	4.73
Traffic expenses.....	15,378,287	15,035,471	342,816	2.28
Commercial expenses.....	7,949,250	8,177,728	†228,478	†2.79
General office salaries and expenses.....	5,575,277	5,762,155	†186,878	†3.24
Relief and pensions.....	1,855,063	1,855,786	†723	†.04
General services and licenses.....	1,293,723	1,229,582	64,141	5.22
All other operating expenses.....	3,469,653	3,571,944	†102,291	†2.86
Operating expenses.....	70,568,264	69,444,161	1,124,103	1.62
Income items:				
Net operating revenues.....	34,556,376	32,107,826	2,448,550	7.63
Rent from lease of operating property.....	460	473	†13	†2.75
Rent for lease of operating property.....	†224	903	†1,127	-----
Net operating income before tax deduction.....	34,557,060	32,107,396	2,449,664	7.63
Operating taxes.....	14,438,095	13,272,000	1,166,095	8.79
Net operating income.....	20,118,965	18,835,396	1,283,569	6.81
Ratio of expenses to revenues (percent).....	67.13	68.38	†1.25	-----
Changes in capital items:				
Increase during month in "telephone plant" ¹	\$5,294,227	\$11,186,934	-----	-----
Increase during month in "capital stock".....	4,543,560	29,158,029	-----	-----
Increase during month in "funded debt".....	6,000	288,387	-----	-----

See footnotes at end of table.

TABLE 9.—Summary of revenues, expenses, and capital changes of telephone carriers reporting monthly—Continued

12 MONTHS ENDED WITH DECEMBER

Item	1939	1938	Increase or decrease	
			Amount	Ratio per cent
Operating revenues:				
Subscribers' station revenues.....	\$751,142,319	\$718,336,586	\$32,805,733	4.57
Public telephone revenues.....	46,543,414	45,133,371	1,410,043	3.12
Miscellaneous local service revenues.....	11,543,929	11,680,424	†136,495	†1.17
Message tolls.....	318,937,573	296,020,948	22,916,625	7.74
Miscellaneous toll service revenues.....	31,972,698	32,918,201	†945,503	†2.87
Revenues from general services and licenses.....	15,197,335	14,605,392	591,943	4.05
Sundry miscellaneous revenues.....	50,293,357	48,792,290	1,501,067	3.08
Uncollectible operating revenues—Dr.....	4,366,875	5,435,553	†1,068,678	†19.66
Operating revenues.....	1,221,263,750	1,162,051,659	59,212,091	5.10
Operating expenses:				
Depreciation and amortization expenses.....	174,070,833	171,052,362	3,018,471	1.76
All other maintenance.....	229,051,443	222,808,604	6,242,839	2.80
Traffic expenses.....	176,172,871	172,916,712	3,256,159	1.88
Commercial expenses.....	94,200,117	91,410,001	2,790,116	3.05
General office salaries and expenses.....	66,483,305	65,812,890	670,415	1.02
Relief and pensions.....	21,306,705	20,713,278	593,427	2.86
General services and licenses.....	14,893,333	14,296,840	596,493	4.17
All other operating expenses.....	39,937,621	38,783,222	1,154,399	2.98
Operating expenses.....	816,116,228	797,793,909	18,322,319	2.30
Income items:				
Net operating revenues.....	405,147,522	364,257,750	40,889,772	11.23
Rent from lease of operating property.....	5,035	6,484	†1,449	†28.35
Rent for lease of operating property.....	1,409	3,860	†2,451	†69.50
Net operating income before tax deduction.....	405,151,148	364,260,374	40,890,774	11.23
Operating taxes.....	166,455,318	154,486,678	11,968,640	7.75
Net operating income.....	238,695,830	209,773,696	28,922,134	13.79
Ratio of expenses to revenues (percent).....	66.83	68.65	†1.82	-----
Changes in capital items:				
Increase during period in "telephone plant" ¹	\$109,965,353	\$118,348,481	-----	-----
Increase during period in "capital stock".....	6,443,643	12,178,885	-----	-----
Increase during period in "funded debt".....	37,779,415	93,280,461	-----	-----

NOTE.—The gross operating revenues and number of telephones of this group of carriers cover approximately 98 percent and 88 percent, respectively, of the revenues and telephones of all telephone carriers in the United States. These percentages are based on the returns of the same group of carriers for the year 1937 in comparison with the total figures shown in the Census of Electrical Industries: 1937.

† Indicates decrease or reverse item.

¹ The figures for "Telephone plant" include increases in "telephone plant in service," "telephone plant under construction," "property held for future telephone use," and "telephone plant acquisition adjustment."

TABLE 10.—Monthly revenues, expenses, and net operating income from January 1933 to June 1940, inclusive, of telephone carriers reporting monthly

Month	Operating revenues							
	1933	1934	1935	1936	1937	1938	1939	1940
January	\$79,449,395	\$81,350,361	\$83,230,504	\$88,861,976	\$94,779,883	\$96,257,455	\$99,233,789	\$106,144,204
February	75,790,288	78,320,335	79,608,659	86,953,032	91,765,272	92,297,164	96,063,633	102,998,771
March	78,662,241	82,401,739	82,982,488	90,514,624	97,552,766	97,133,307	101,609,891	106,093,895
April	77,783,389	81,574,187	83,933,786	90,861,484	96,657,583	95,911,787	100,083,374	107,155,458
May	80,522,404	83,128,231	85,211,685	90,835,259	96,931,883	96,289,146	102,646,302	108,603,306
June	80,428,967	86,384,381	83,589,582	91,334,901	97,205,606	96,305,464	102,118,913	106,063,177
July	79,144,340	80,315,541	83,889,282	91,621,342	95,894,942	94,954,498	99,823,612	
August	79,077,956	81,005,655	84,201,767	90,065,959	95,904,902	96,482,355	101,793,112	
September	78,338,834	79,805,693	84,526,140	91,164,857	96,614,793	96,724,500	103,842,608	
October	80,115,279	83,377,342	88,193,336	94,474,691	99,156,085	99,607,641	105,520,401	
November	78,970,252	81,341,489	87,209,620	92,888,832	97,196,486	98,531,355	103,403,475	
December	80,409,359	82,171,067	88,044,772	97,136,780	99,045,814	101,551,987	105,124,640	
Total	948,692,704	1,961,176,521	1,014,626,621	1,096,713,737	1,158,706,015	1,162,051,659	1,221,263,750	637,058,811
	Operating expenses							
January	\$58,023,014	\$56,660,588	\$58,919,333	\$60,455,792	² \$61,761,759	\$66,589,710	\$67,280,618	\$70,328,713
February	55,371,291	54,644,868	56,498,039	53,603,461	60,601,384	63,906,167	64,155,197	67,867,508
March	57,198,070	57,621,102	58,398,745	60,572,358	65,180,035	66,613,821	68,456,196	69,674,679
April	55,467,873	56,284,375	58,612,389	60,540,298	64,273,685	65,379,122	65,683,453	69,841,575
May	57,107,246	58,425,666	60,170,503	60,599,618	65,350,866	66,323,069	68,982,872	71,950,363
June	55,999,132	41,203,652	58,566,170	² 60,791,556	66,084,114	65,696,223	68,184,097	68,995,157
July	55,301,474	58,638,170	60,820,407	62,441,016	67,003,600	65,504,748	67,737,504	
August	55,517,814	58,463,602	59,382,059	60,261,329	66,682,231	66,238,646	68,649,863	
September	55,091,537	56,822,773	58,531,657	61,215,138	66,040,651	67,030,396	67,209,788	
October	56,026,901	59,169,699	60,530,810	62,266,508	66,513,657	67,633,790	69,156,601	
November	56,584,655	58,138,980	60,894,797	61,668,420	67,708,159	67,434,056	70,051,775	
December	58,788,744	60,004,837	61,877,215	64,266,379	² 70,116,971	69,444,161	70,568,264	
Total	676,477,751	1,676,078,312	1,713,202,124	² 733,681,873	² 787,317,112	797,793,909	816,116,228	418,657,995

Net operating income

January	\$13,963,345	\$16,663,945	\$15,877,224	\$17,752,436	² \$20,913,482	\$16,824,922	\$18,526,976	\$20,972,913
February	13,044,592	15,742,005	¹ 14,754,980	18,220,342	19,219,424	15,634,441	18,437,865	20,365,251
March	14,204,427	16,570,554	16,297,776	19,621,878	20,176,734	17,556,969	19,478,655	21,171,629
April	14,837,852	17,354,422	16,751,327	19,264,378	20,262,358	17,651,367	20,575,979	22,135,424
May	15,937,320	16,160,140	16,580,350	19,659,214	19,298,848	17,426,179	19,832,318	21,391,389
June	16,144,719	¹ 17,411,909	16,568,547	² 19,741,809	19,077,687	17,752,080	20,027,371	18,403,940
July	15,874,309	13,743,752	14,907,080	18,437,274	17,166,329	16,458,423	18,397,985	-----
August	16,313,527	14,609,328	16,563,590	18,992,778	17,164,032	17,260,686	19,268,116	-----
September	15,757,741	15,143,451	17,531,376	19,423,669	18,183,595	16,790,844	22,385,660	-----
October	16,499,848	16,691,177	19,014,030	22,227,249	20,524,179	18,636,671	22,239,647	-----
November	14,950,379	15,645,035	¹ 17,935,997	21,413,818	17,557,402	18,945,718	19,406,293	-----
December	15,376,226	¹ 15,327,906	¹ 18,042,773	23,895,867	² 17,270,312	18,835,396	20,118,965	-----
Total	182,904,285	¹191,063,624	¹200,825,050	²238,650,712	²226,814,382	209,773,696	238,695,830	93,961,917

¹ These returns reflect adjustments covering estimated refunds.
² These returns reflect depreciation adjustment on property in Nebraska.

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TELEPHONE STATISTICS SHOWING OPERATING REVENUES, OPERATING EXPENSES, AND NET OPERATING INCOME OF TELEPHONE CARRIERS REPORTING MONTHLY

CHART 3

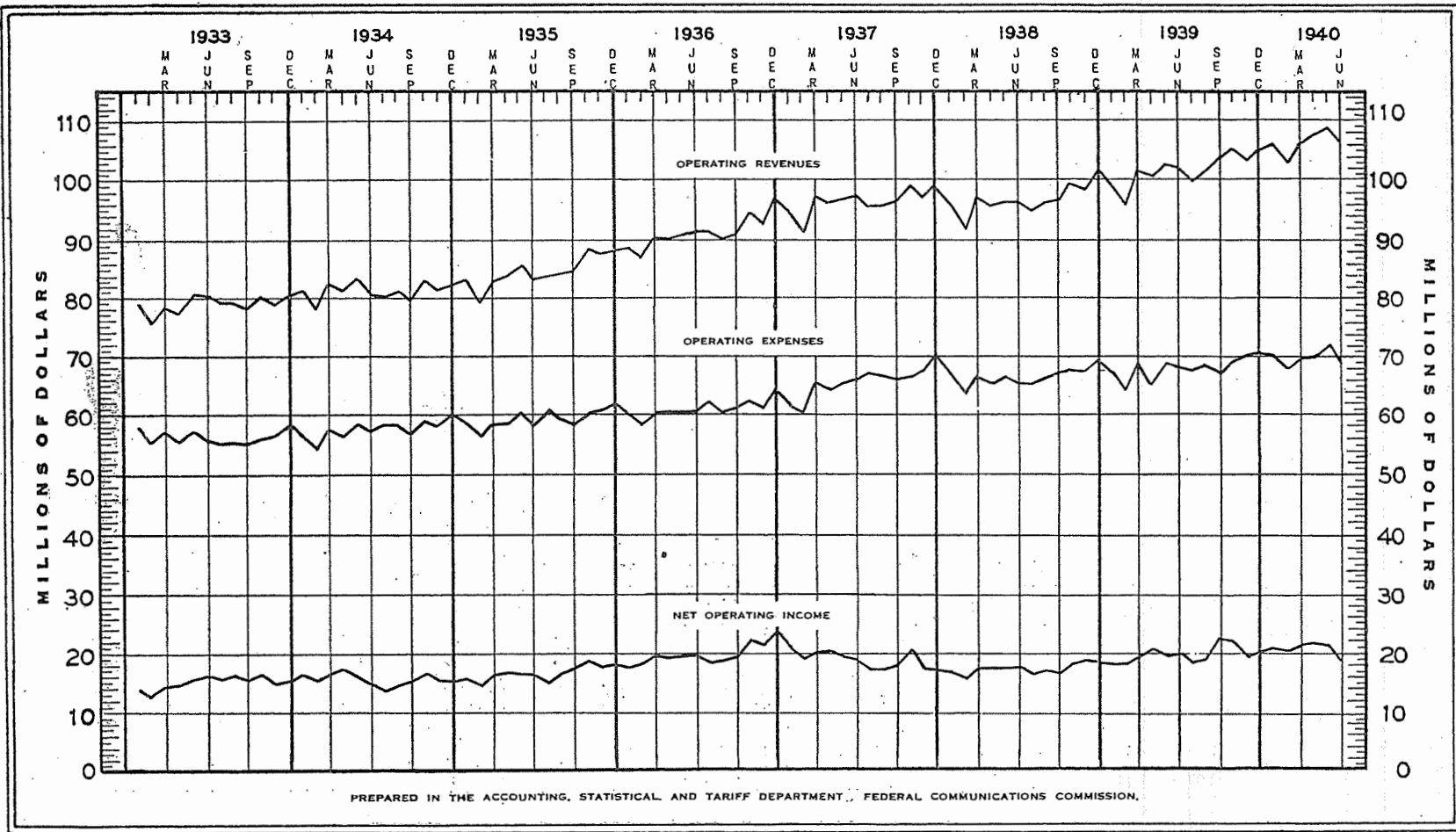


TABLE 11.—*Monthly message tolls and average message tolls per day from January 1933 to June 1940, inclusive, of telephone carriers reporting monthly*

Month	1933		1934		1935		1936	
	Message tolls	Average message tolls per day	Message tolls	Average message tolls per day	Message tolls	Average message tolls per day	Message tolls	Average message tolls per day
January.....	\$16,994,165	\$548,199	\$19,629,721	\$633,217	\$20,116,509	\$648,920	\$22,190,303	\$715,816
February.....	16,488,724	553,169	18,311,989	654,000	18,258,711	652,097	21,570,225	743,801
March.....	18,133,417	584,949	20,480,088	660,648	20,378,715	657,378	23,765,567	766,631
April.....	17,423,065	580,769	19,805,806	660,194	20,916,570	697,219	23,613,804	787,127
May.....	19,478,575	628,341	20,767,992	669,935	21,594,346	696,592	27,796,271	767,622
June.....	19,807,346	660,245	20,305,817	676,861	20,925,023	697,501	24,443,178	814,773
July.....	20,135,960	649,547	20,139,894	649,674	21,882,664	705,892	25,508,391	822,787
August.....	20,261,511	653,597	20,964,208	676,265	22,558,102	727,681	24,797,028	799,904
September.....	19,174,859	639,162	19,541,690	651,390	21,782,681	726,089	24,196,949	806,565
October.....	19,185,590	618,890	20,597,693	664,442	23,051,814	743,607	25,080,140	809,037
November.....	18,393,599	613,120	19,333,804	644,460	21,591,993	719,733	23,939,495	797,983
December.....	19,789,889	638,384	20,251,714	653,281	22,714,300	732,719	26,439,617	852,891
Total.....	224,266,700	614,429	240,130,416	657,892	255,771,428	700,744	289,338,968	790,544

Month	1937		1938		1939		1940	
	Message tolls	Average message tolls per day	Message tolls	Average message tolls per day	Message tolls	Average message tolls per day	Message tolls	Average message tolls per day
January.....	\$24,519,237	\$790,943	\$23,533,358	\$759,141	\$24,730,843	\$797,769	\$27,322,117	\$881,359
February.....	22,754,772	812,670	21,588,677	771,024	22,953,591	819,771	25,511,836	879,718
March.....	26,250,877	846,802	24,649,376	795,141	26,498,389	854,787	27,572,518	889,436
April.....	25,371,260	845,709	23,849,134	794,971	25,274,520	842,484	27,858,798	928,627
May.....	25,397,947	819,289	24,132,468	778,467	27,100,696	874,216	28,693,044	925,581
June.....	25,836,669	861,222	24,576,923	819,231	26,923,361	897,445	27,423,844	914,128
July.....	26,076,333	841,172	24,799,742	799,992	26,382,706	851,055	-----	-----
August.....	26,401,979	851,677	25,984,143	838,198	27,942,068	901,357	-----	-----
September.....	25,887,107	862,904	25,428,288	847,610	29,360,927	978,698	-----	-----
October.....	25,860,549	834,211	25,928,743	836,411	28,318,323	913,494	-----	-----
November.....	24,300,738	810,025	24,959,382	831,979	26,264,548	875,485	-----	-----
December.....	25,497,144	822,489	26,590,714	857,765	27,187,601	877,019	-----	-----
Total.....	304,154,612	833,300	296,020,948	811,016	318,937,573	871,414	-----	-----

NOTE.—Revenues received from "toll private-line services" and "other toll service" are not included in this summary.

AVERAGE REVENUES PER DAY FROM TOLL MESSAGES AS COMPILED FROM MONTHLY REPORTS FILED BY TELEPHONE CARRIERS

CHART 4

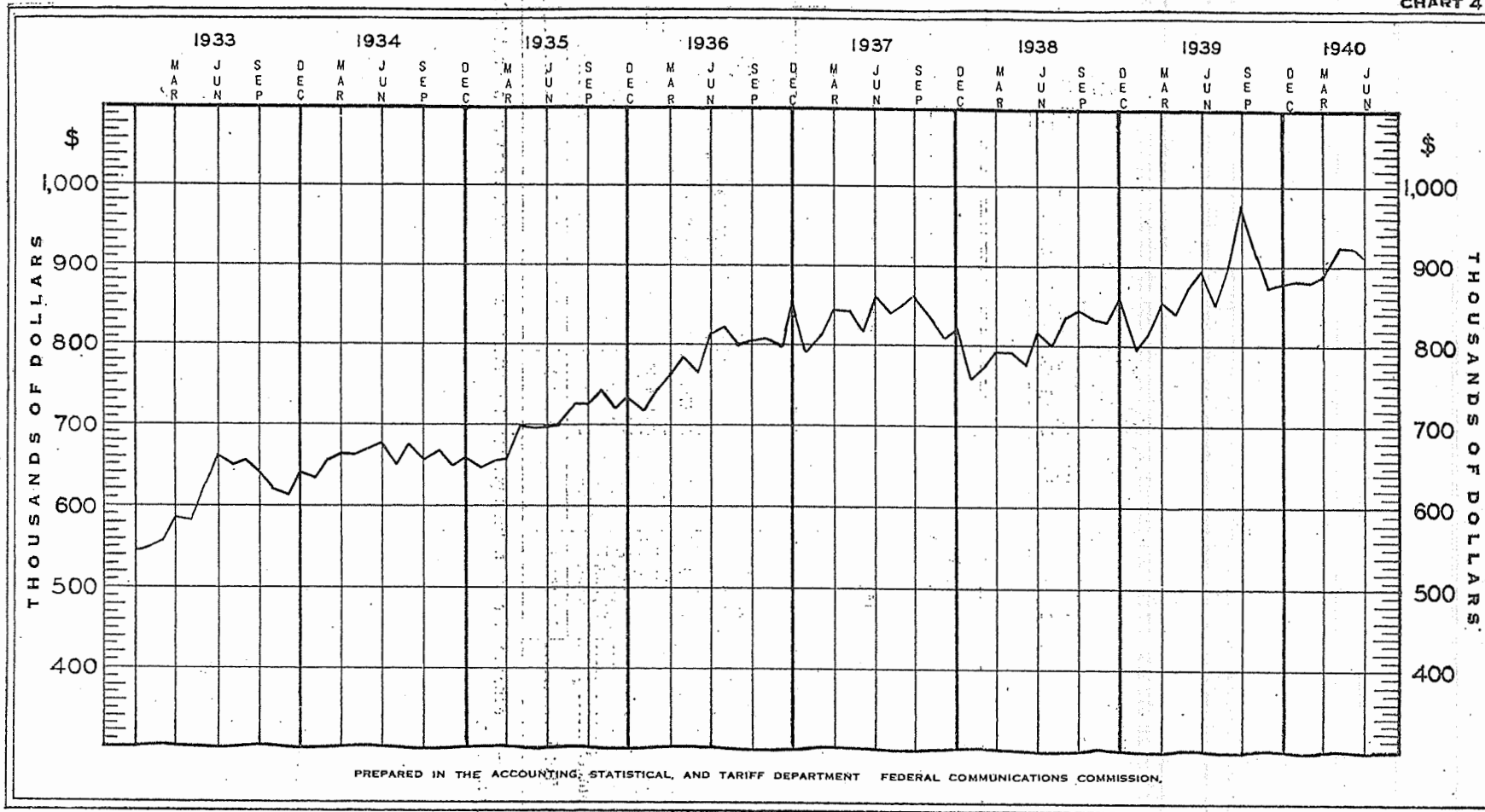


TABLE 12.—Number of telephones in service in the United States, by months, from January 1933 to June 1940, inclusive, of telephone carriers reporting monthly ¹

Month	1933	1934	1935	1936	1937	1938	1939	1940
January.....	14,940,458	14,400,043	14,744,353	15,295,692	16,315,289	17,229,895	17,734,613	18,710,393
February.....	14,820,220	14,439,183	14,782,483	15,368,397	16,415,216	17,261,509	17,808,350	18,802,062
March.....	14,693,079	14,496,906	14,837,216	15,455,192	16,532,224	17,301,824	17,897,364	18,895,870
April.....	14,596,401	14,563,647	14,893,258	15,541,044	16,655,031	17,336,387	17,973,761	18,992,452
May.....	14,506,025	14,600,007	14,946,396	15,627,577	16,762,873	17,365,532	18,055,011	19,088,523
June.....	14,400,533	14,583,393	14,936,756	15,650,630	16,800,336	17,343,739	18,072,020	19,108,228
July.....	14,314,697	14,547,163	14,914,281	15,699,574	16,829,994	17,334,621	18,107,728	-----
August.....	14,286,795	14,557,047	14,943,768	15,773,584	16,891,361	17,372,770	18,160,150	-----
September.....	14,345,350	14,626,161	15,048,005	15,914,147	17,002,295	17,465,101	18,263,205	-----
October.....	14,360,902	14,662,525	15,117,838	16,033,442	17,084,607	17,528,279	18,356,841	-----
November.....	14,365,801	14,682,005	15,174,997	16,114,792	17,141,638	17,592,651	18,446,763	-----
December.....	14,376,947	14,703,888	15,231,070	16,221,582	17,195,471	17,704,232	18,536,747	-----

¹ Includes all telephones except private-line telephones and telephone of connecting lines for which local or switching services are rendered.

NUMBER OF TELEPHONES IN SERVICE OF TELEPHONE CARRIERS REPORTING MONTHLY

CHART 5

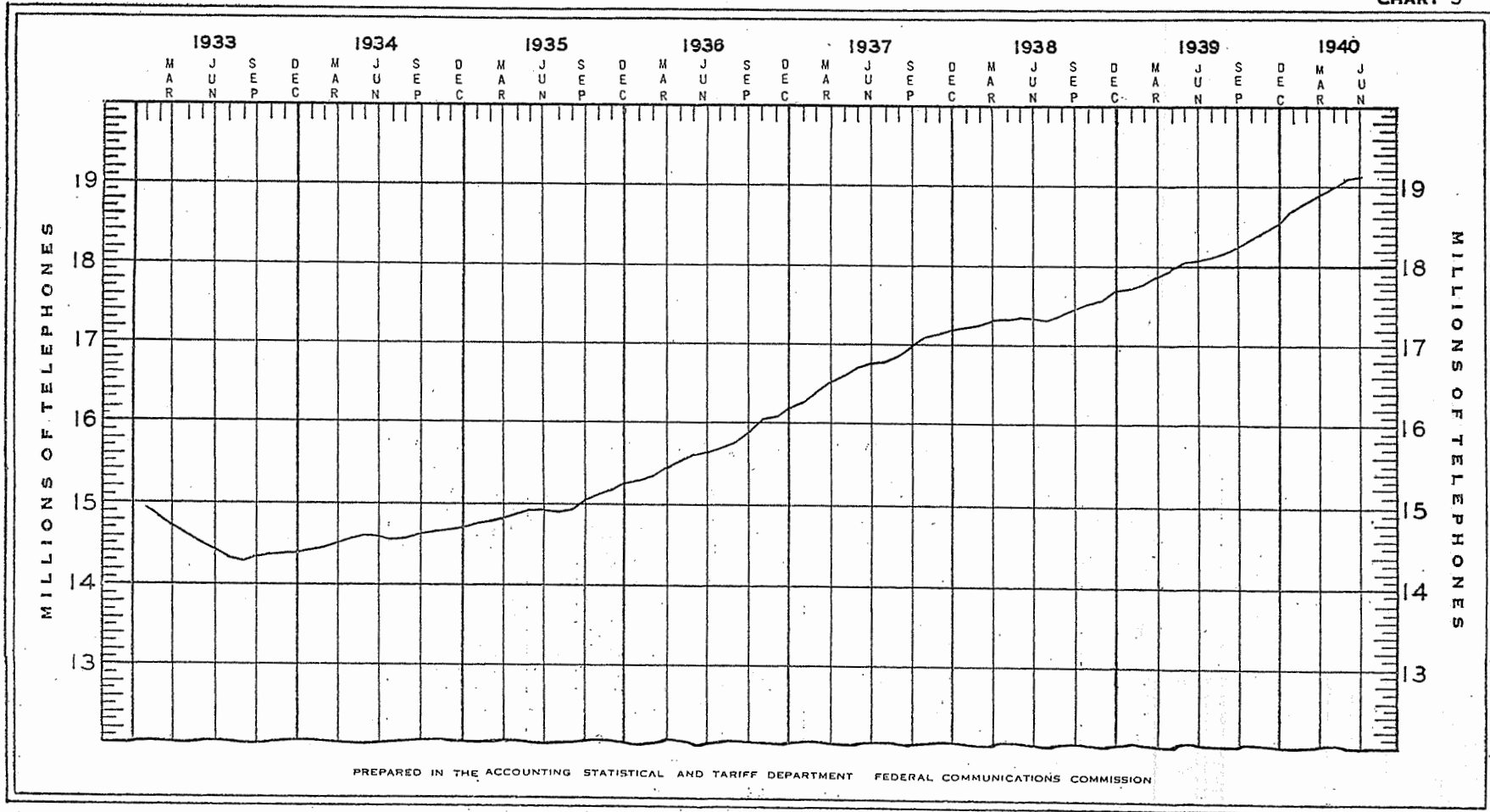


TABLE 13.—Averages per telephone per day of the operating revenues and operating expenses of telephone carriers reporting monthly, shown by geographical divisions

[Year ended Dec. 31, 1939]

ALL TELEPHONE CARRIERS

Geographical groupings	Total operating revenues	Total operating expenses	Average number of telephones	Averages	
				Operating revenues per telephone per day	Operating expenses per telephone per day
New England region.....	\$96,280,707	\$67,455,412	1,600,690	\$.1851	\$.1297
Middle Atlantic region ¹	348,826,789	232,583,398	4,908,985	.2186	.1458
Great Lakes region.....	240,494,866	154,093,759	4,198,883	.1762	.1129
Eastern district ¹	685,602,362	454,132,569	10,708,558	.1970	.1305
Chesapeake region.....	46,195,805	31,302,262	868,227	.1637	.1109
Southeastern region.....	75,964,230	48,892,478	1,331,421	.1756	.1130
Southern district.....	122,160,035	80,194,740	2,199,648	.1709	.1122
North Central region.....	45,859,792	31,779,304	930,891	.1516	.1050
South Central region.....	99,514,277	63,522,267	1,680,239	.1822	.1163
Mountain region.....	26,745,054	17,813,347	518,583	.1587	.1057
Pacific region.....	128,616,368	85,992,528	2,079,294	.1903	.1273
Western district.....	300,735,491	199,107,446	5,209,007	.1776	.1176
United States ¹	1,108,497,888	733,434,755	18,117,213	.1883	.1246
United States ²	1,221,263,750	816,116,228	18,117,213	.2074	.1386

BELL SYSTEM CARRIERS

New England region.....	\$77,251,142	\$54,229,097	1,247,545	\$.1905	\$.1337
Middle Atlantic region ¹	335,541,541	224,071,623	4,614,817	.2237	.1494
Great Lakes region.....	211,684,053	136,698,394	3,493,202	.1865	.1204
Eastern district ¹	624,476,736	414,999,114	9,355,564	.2054	.1365
Chesapeake region.....	45,702,826	30,979,885	858,527	.1638	.1110
Southeastern region.....	69,392,426	45,122,186	1,185,853	.1801	.1171
Southern district.....	115,095,252	76,102,071	2,044,380	.1732	.1145
North Central region.....	42,419,438	29,427,804	838,288	.1557	.1080
South Central region.....	92,508,411	59,017,583	1,516,216	.1877	.1198
Mountain region.....	26,745,054	17,813,347	518,583	.1587	.1057
Pacific region.....	120,950,564	81,299,981	1,886,216	.1973	.1326
Western district.....	282,623,467	187,558,715	4,759,303	.1827	.1213
United States ¹	1,022,195,455	678,659,900	16,159,247	.1946	.1292
United States ²	1,134,961,317	761,341,373	16,159,247	.2161	.1450

See footnotes at end of table.

TABLE 13.—Averages per telephone per day of the operating revenues and operating expenses of telephone carriers reporting monthly, shown by geographical divisions—Continued

OTHER THAN BELL SYSTEM CARRIERS

Geographical groupings	Total operating revenues	Total operating expenses	Average number of telephones	Averages	
				Operating revenues per telephone per day	Operating expenses per telephone per day
New England region.....	\$19,029,565	\$13,226,315	353,145	\$0.1658	\$0.1152
Middle Atlantic region.....	13,285,248	8,511,775	294,167	.1390*	.0890
Great Lakes region.....	28,810,813	17,395,365	705,682	.1256	.0758
Eastern district.....	61,125,626	39,133,455	1,352,994	.1390	.0890
Chesapeake region.....	492,979	322,377	9,700	.1564	.1023
Southeastern region.....	6,571,804	3,770,292	145,568	.1389	.0797
Southern district.....	7,064,783	4,092,669	155,268	.1400	.0811
North Central region.....	3,440,354	2,351,500	92,603	.1143	.0781
South Central region.....	7,005,866	4,504,684	164,023	.1314	.0845
Mountain region.....					
Pacific region.....	7,665,804	4,692,547	193,078	.1222	.0748
Western district.....	18,112,024	11,548,731	449,704	.1239	.0790
United States.....	86,302,433	54,774,855	1,957,966	.1356	.0861

NOTE.—Gross operating revenues and expenses are used in computing averages. They have been computed on the basis of 325 days to the year, which is the basis used by the Bureau of the Census in similar computations.

* Excludes figures for American Telephone & Telegraph Co. inasmuch as its operations are not confined to one geographical region.

† Includes figures for American Telephone & Telegraph Co.

TABLE 14.—Operating revenue data concerning telegraph operations of telephone carriers ¹

Item	December 1939		December 1938	
	Total operating revenues	Amounts applicable to respondents' telegraph operations ²	Total operating revenues	Amounts applicable to respondents' telegraph operations ²
OPERATING REVENUES				
Subscribers' station revenues.....	\$60,943,984	\$24,540	\$58,325,457	\$21,470
Public telephone revenues.....	4,059,238		4,024,663	
Miscellaneous local service revenues.....	917,173	224,630	900,557	219,008
Message tolls.....	25,985,318	653,163	25,486,913	602,506
Miscellaneous toll service revenues.....	2,526,592	988,786	2,694,877	1,141,255
Revenues from general services and licenses.....	1,318,898		1,255,865	
Sundry miscellaneous revenues.....	4,223,175	534	4,029,868	510
Uncollectible operating revenues—Dr.....	341,463	845	363,051	6,464
Total.....	99,632,915	1,890,858	96,355,149	1,978,285

Item	1939 Cumulative figures		1938 Cumulative figures	
	Total operating revenues	Amounts applicable to respondents' telegraph operations ²	Total operating revenues	Amounts applicable to respondents' telegraph operations ²
OPERATING REVENUES				
Subscribers' station revenues.....	\$704,911,568	\$269,020	\$673,663,593	\$229,903
Public telephone revenues.....	45,920,714		44,530,002	
Miscellaneous local service revenues.....	10,770,572	2,528,839	10,922,618	2,613,353
Message tolls.....	304,915,265	7,715,156	282,924,016	6,785,394
Miscellaneous toll service revenues.....	31,663,228	13,153,488	32,627,454	14,220,590
Revenues from general services and licenses.....	15,191,683		14,598,058	
Sundry miscellaneous revenues.....	48,097,310	6,853	46,681,103	5,243
Uncollectible operating revenues—Dr.....	4,129,601	13,295	5,149,063	22,778
Total.....	1,157,340,739	23,660,061	1,100,797,781	23,831,705

¹ Comprises 23 Bell System carriers and the Cincinnati & Suburban Bell Telephone Co. and Southern New England Telephone Co. The United Telephone Co. was acquired by the Southwestern Bell Telephone Co. as of Dec. 31, 1938.

² Reflects only items which are readily available from carriers' accounts.

³ A large portion of these operating revenues was derived from private-line teletypewriter and teletypewriter exchange service, and \$5,468,357 was derived from private-line Morse service.

TABLE 15.—Statistics of telephone carriers reporting annually, classified by geographical divisions, showing data of the Bell System separately¹

[Year ended Dec. 31, 1939]

No.	Item	All carriers				Unas- signed ³	Bell System carriers			
		United States	Eastern district ²	Southern district	Western district		United States	Eastern district ²	Southern district	Western district
	Number of carriers.....	89	39	12	38	2	32	17	6	9
	CONDENSED BALANCE SHEET—ASSETS									
	Investment in telephone plant:									
1	Telephone plant in service.....	\$4,824,357,977	\$3,171,484,881	\$457,790,214	\$1,195,082,882	\$10,024,960	\$4,526,084,141	\$2,938,169,109	\$445,536,741	\$1,142,378,291
2	Telephone plant under construction.....	43,059,395	29,319,010	4,898,816	8,841,569	83,267	41,182,481	27,709,977	4,849,726	8,622,778
3	Property held for future telephone use.....	12,011,718	8,906,378	572,754	2,532,586	-----	11,701,837	8,648,628	562,754	2,490,455
4	Telephone plant acquisition adjustment.....	19,566,376	5,528,687	4,315,724	9,721,965	-----	14,752,680	4,459,720	4,191,877	6,101,083
5	Total investment in telephone plant.....	4,898,995,466	3,215,238,956	467,577,508	1,216,179,002	10,108,227	4,593,721,139	2,978,987,434	455,141,098	1,159,592,607
	Investments in other than telephone plant:									
6	Investments in affiliated companies.....	2,416,416,872	2,268,025,629	836,717	147,554,526	-----	2,414,900,433	2,267,557,854	836,717	146,505,862
7	Advances to affiliated companies.....	169,528,496	131,549,581	-----	37,978,915	-----	166,916,980	129,053,089	-----	37,863,891
8	Miscellaneous physical property.....	24,055,228	18,946,965	602,392	4,505,871	87,109	21,754,210	18,451,831	601,054	2,701,325
9	All other investments.....	66,618,729	54,618,188	1,992,701	10,007,840	15	65,787,340	54,306,499	1,961,031	9,519,810
10	Total investments in other than telephone plant.....	2,676,619,325	2,473,140,363	3,431,810	200,047,152	87,124	2,669,358,963	2,469,369,273	3,398,802	196,590,888
11	Total investments.....	7,575,614,791	5,688,379,319	471,009,318	1,416,226,154	10,195,351	7,263,080,102	5,448,356,707	458,539,900	1,356,183,495
	Current assets:									
12	Cash.....	78,056,070	63,843,398	4,933,258	9,279,414	196,000	69,043,809	57,922,381	4,163,854	6,957,574
13	Notes receivable.....	564,851	225,489	86,291	253,071	-----	246,437	128,664	84,352	33,421
14	Accounts receivable.....	13,774,883	10,695,335	870,189	2,209,359	21,418	13,326,867	10,413,470	844,596	2,068,801
15	Material and supplies.....	50,016,774	32,758,295	4,488,184	12,770,295	435,183	45,816,783	30,019,865	4,304,220	11,492,698
16	All other current assets.....	193,535,329	153,964,281	12,741,829	26,829,219	138,963	186,247,549	147,980,824	12,419,710	25,847,015
17	Total current assets.....	335,947,907	261,486,798	23,119,751	51,341,358	791,564	314,681,445	246,465,204	21,816,732	46,399,509
18	Other assets.....	10,000,000	10,000,000	-----	-----	-----	10,000,000	10,000,000	-----	-----
19	Prepaid accounts and deferred charges.....	38,863,186	21,486,531	4,318,696	13,057,959	849,094	34,901,031	18,972,113	4,249,812	11,679,106
20	Grand total assets.....	7,960,425,884	5,981,352,648	498,447,765	1,480,625,471	11,836,009	7,622,662,578	5,728,794,024	484,606,444	1,414,262,110

CONDENSED BALANCE SHEET—LIABILITIES

21	Stock:									
22	Capital stock.....	4,294,046,729	3,304,854,211	241,961,500	747,231,018	5,265,000	4,154,952,237	3,196,426,965	236,157,400	722,367,872
	Premiums, etc.....	296,319,061	295,282,978	866,122	169,961	19	295,171,387	295,035,623	-----	135,764
23	Total stock.....	4,590,365,790	3,600,137,189	242,827,622	747,400,979	5,265,019	4,450,123,624	3,491,462,588	236,157,400	722,503,636
	Long-term debt:									
24	Funded debt.....	1,072,375,300	818,345,000	74,807,000	179,223,300	2,000,000	991,873,000	758,305,000	74,000,000	159,568,000
25	All other long-term debt.....	283,080,197	119,578,565	41,450,555	122,051,077	-----	273,735,229	113,914,279	41,143,216	118,677,734
26	Total long-term debt.....	1,355,455,497	937,923,565	116,257,555	301,274,377	2,000,000	1,265,608,229	872,219,279	115,143,216	278,245,734
	Current liabilities:									
27	Notes payable.....	5,889,730	5,099,343	568,843	221,544	-----	18,340	18,340	-----	-----
28	Accounts payable.....	64,596,291	38,111,362	8,979,687	17,505,242	350,332	60,955,956	35,328,692	8,771,933	16,855,281
29	All other current liabilities.....	28,963,727	18,461,797	3,467,031	7,034,899	21,908	27,377,459	17,160,471	3,442,715	6,774,273
30	Total current liabilities.....	99,449,748	61,672,502	13,015,561	24,761,685	372,240	88,351,755	52,507,503	12,214,698	23,629,554
	Accrued liabilities not due:									
31	Taxes accrued.....	93,146,570	62,913,215	7,514,851	22,718,504	130,012	88,589,487	59,322,069	7,250,503	22,016,915
32	Unmatured interest, dividends, and rents accrued.....	56,699,833	51,879,115	978,122	3,842,596	36,667	54,064,178	49,672,315	954,940	3,436,923
33	Total accrued liabilities not due.....	149,846,403	114,792,330	8,492,973	26,561,100	166,679	142,653,665	108,994,384	8,205,443	25,453,838
	Deferred credits and reserves:									
34	Depreciation reserve.....	1,372,448,475	929,163,394	99,779,255	343,505,826	3,346,255	1,301,508,867	874,714,098	95,986,106	330,808,663
35	Amortization reserve.....	3,735,092	1,541,006	1,016,617	1,177,469	2,227	3,702,704	1,563,667	984,134	1,154,903
36	All other deferred credits and reserves.....	8,221,371	4,807,444	1,510,322	1,903,605	203,985	6,821,928	4,253,431	1,510,266	1,058,231
37	Total deferred credits and reserves.....	1,384,404,938	935,511,844	102,306,194	346,586,900	3,552,467	1,312,033,499	880,531,196	98,480,506	333,021,797
38	Contributions of telephone plant.....	254,683	145,874	-----	108,809	80,784	184	184	-----	-----
	Surplus:									
39	Surplus reserved.....	69,459,799	67,591,459	-----	1,868,340	-----	68,911,157	67,411,840	-----	1,499,317
40	Unappropriated surplus.....	311,189,026	263,577,885	15,547,860	32,063,281	398,820	294,980,465	250,667,050	14,405,181	29,908,234
41	Total surplus.....	380,648,825	331,169,344	15,547,860	33,931,621	398,820	363,891,622	318,078,890	14,405,181	31,407,551
42	Grand total liabilities.....	7,960,425,884	5,981,352,648	498,447,765	1,480,625,471	11,836,009	7,622,662,578	5,723,794,024	484,606,444	1,414,262,110
	Capital stock:									
43	Common.....	4,151,658,076	3,258,525,113	240,543,600	652,589,363	4,665,000	4,047,255,237	3,171,479,965	235,407,400	640,367,872
44	Preferred.....	142,388,653	46,329,098	1,417,900	94,641,655	600,000	107,697,000	24,947,000	750,000	82,000,000
	Funded debt:									
45	Mortgage bonds.....	501,170,300	351,140,000	867,000	149,223,300	2,000,000	454,568,000	325,000,000	-----	129,568,000
46	Collateral trust bonds.....	5,900,000	5,900,000	-----	-----	-----	-----	-----	-----	-----
47	Income bonds.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
48	Miscellaneous obligations.....	565,305,000	461,305,000	74,000,000	30,000,000	-----	537,305,000	433,305,000	74,000,000	30,000,000

See footnotes at end of table.

TABLE 15.—Statistics of telephone carriers reporting annually, classified by geographical divisions, showing data of the Bell System separately—Continued

[Year ended Dec. 31, 1939]

No.	Item	All carriers				Unassigned ³	Bell System carriers			
		United States	Eastern district ²	Southern district	Western district		United States	Eastern district ²	Southern district	Western district
INCOME STATEMENT										
<i>I. Telephone operating income</i>										
49	Operating revenues.....	\$1,199,088,975	\$786,060,508	\$118,664,011	\$294,364,456	\$2,338,389	\$1,135,831,733	\$737,833,299	\$115,305,388	\$282,693,046
50	Operating expenses.....	802,663,428	529,141,516	78,367,436	195,154,476	1,583,001	762,044,921	498,129,601	76,277,699	187,637,621
51	Net operating revenues.....	396,425,547	256,918,992	40,296,575	99,209,980	755,388	373,786,812	239,703,698	39,027,689	95,055,425
52	Rent from lease of operating property.....	1,603	637		966		666			666
53	Rent for lease of operating property.....	1,409	637		772					
Operating taxes:										
54	Other than U. S. Government.....	111,940,878	71,886,731	11,392,070	28,662,077	205,117	107,496,357	68,653,031	11,023,956	27,819,370
55	U. S. Government.....	51,735,033	35,133,343	4,744,211	11,857,479	97,998	48,864,219	32,859,918	4,564,167	11,440,134
56	Total operating taxes.....	163,675,911	107,020,074	16,136,281	40,519,556	303,115	156,360,576	101,512,949	15,588,123	39,259,504
57	Net operating income.....	232,749,830	149,898,918	24,160,294	58,690,618	452,273	217,426,902	138,190,749	23,439,566	55,796,587
<i>II. Other income</i>										
58	Dividend income.....	178,553,943	168,032,384	224,660	10,296,899		178,464,638	168,021,823	222,958	10,219,857
59	Interest income.....	9,958,140	8,336,136	259,789	1,362,215	2,760	9,809,744	8,222,628	253,601	1,333,515
60	Miscellaneous other income.....	1,348,718	1,105,024	45,552	198,142	27,625	1,172,845	1,030,392	44,387	98,066
61	Total other income.....	189,860,801	177,473,544	530,001	11,857,256	30,385	189,447,227	177,274,843	520,946	11,651,438
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....	1,980,385	1,093,625	150,748	736,012	12,887	1,788,658	1,007,012	142,519	639,127
<i>IV. Fixed charges</i>										
63	Interest on funded debt.....	40,221,050	32,162,392	1,882,045	6,176,613	67,546	36,882,560	29,806,022	1,852,500	5,224,038
64	Other interest deductions.....	12,562,552	5,997,318	2,069,813	4,495,421	992	11,922,967	5,558,721	2,039,964	4,324,282
65	Miscellaneous fixed charges.....	779,106	600,293	95,068	83,745		628,397	512,869	93,282	22,246
66	Total fixed charges.....	53,562,708	38,760,003	4,046,926	10,755,779	68,538	49,433,924	35,877,612	3,985,746	9,570,566

V. Contingent interest										
67	Contingent interest on funded debt.....									
68	Net income.....	367,067,538	287,518,834	20,492,621	59,056,083	401,233	355,651,547	278,580,968	19,832,247	57,238,332
VI. Disposition of net income										
69	Reservations and appropriations of net income.....	344,720,668	272,525,258	19,052,068	53,143,342	342,000	336,451,435	266,087,763	18,603,068	51,760,604
70	Income balance transferred to surplus.....	22,346,870	14,993,576	1,440,553	5,912,741	59,233	19,200,112	12,493,205	1,229,179	5,477,728
SURPLUS STATEMENT										
71	Credit balance transferred from income.....	22,465,385	15,000,409	1,440,553	6,024,423	59,233	19,306,850	12,499,710	1,229,179	5,577,961
72	Other credits to surplus.....	5,922,808	5,172,319	65,332	685,157	441	5,342,301	4,850,492	65,154	426,655
73	Total credits during year.....	28,388,193	20,172,728	1,505,885	6,709,580	59,674	24,649,151	17,350,202	1,294,333	6,004,616
74	Debit balance transferred from income.....	118,515	6,833		111,682		106,738	6,505		100,233
75	Reservations and appropriations of surplus.....	3,185,088	2,548,729	216,059	420,300		1,832,166	1,437,338	124,932	269,896
76	Other debits to surplus.....	5,271,555	2,394,152	200,412	2,676,991	2,945	3,844,007	1,618,149	197,911	2,027,947
77	Total debits during year.....	8,575,158	4,949,714	416,471	3,208,973	2,945	5,782,911	3,061,992	322,843	2,398,076
78	Net increase during year.....	19,813,035	15,223,014	1,089,414	3,500,607	56,729	18,866,240	14,288,210	971,490	3,606,540
79	Balance at beginning of year.....	291,375,991	248,354,871	14,458,446	28,562,674	342,091	276,114,225	236,378,840	13,433,691	26,301,694
80	Balance at end of year.....	311,189,026	263,577,885	15,547,860	32,063,281	398,820	294,980,465	250,667,050	14,405,181	29,908,234
Dividends declared:										
81	Common stock.....	337,533,437	270,885,372	19,143,051	47,505,014	342,000	329,969,943	264,437,339	18,692,000	46,840,604
82	Rate percent or amount per share ¹									
83	Preferred stock.....	8,650,547	2,722,143	125,076	5,803,328		6,602,290	1,646,290	36,000	4,920,000
84	Rate percent or amount per share ¹									
OPERATING REVENUES										
85	Local service.....	792,127,523	507,701,238	82,353,265	202,073,020	1,787,552	744,942,194	470,259,354	80,347,771	194,335,069
86	Toll service.....	346,290,282	234,142,204	31,355,402	80,792,676	506,788	332,552,689	225,269,957	30,073,814	77,208,918
87	Miscellaneous.....	64,940,780	46,952,766	5,353,372	12,604,642	49,640	62,432,934	44,929,474	5,294,015	12,209,445
88	Uncollectible—Debtor.....	4,269,610	2,735,700	428,028	1,105,882	5,591	4,096,084	2,625,486	410,212	1,060,386
89	Total operating revenues.....	1,199,088,975	786,060,508	118,664,011	294,364,456	2,338,389	1,135,831,733	737,833,299	115,305,388	282,633,046

See footnote at end of table.

TABLE 15.—Statistics of telephone carriers reporting annually, classified by geographical divisions, showing data of the Bell System separately—Continued

[Year ended Dec. 31, 1939]

No.	Item	All carriers				Unas- signed ³	Bell System carriers			
		United States	Eastern district ²	Southern district	Western district		United States	Eastern district ²	Southern district	Western district
OPERATING EXPENSES										
90	Maintenance.....	\$225,578,073	\$150,067,852	\$20,467,596	\$55,042,625	\$478,352	\$214,405,964	\$141,109,927	\$20,008,913	\$53,287,124
91	Depreciation.....	170,106,686	109,460,448	17,380,595	43,265,643	369,963	159,967,647	101,730,374	16,846,521	41,390,752
92	Amortization of telephone plant acquisition adjustment.....	135,068	68,116	13,387	53,565	-----	141,026	69,872	13,387	57,767
93	Traffic.....	173,402,632	107,432,580	20,457,687	45,512,365	273,513	164,205,155	100,784,693	19,912,397	43,558,065
94	Commercial.....	92,759,101	59,328,057	9,352,430	24,078,614	103,089	88,487,446	56,080,345	9,182,249	23,224,852
95	General office salaries and expenses.....	65,148,322	46,048,046	4,793,927	14,306,349	208,231	61,605,407	43,429,159	4,568,057	13,608,191
96	All other operating expenses.....	75,533,546	56,736,417	5,901,814	12,895,315	144,853	73,232,276	54,975,231	5,746,175	12,510,870
97	Total operating expenses.....	802,663,428	529,141,516	78,367,436	195,154,476	1,583,001	762,044,921	498,129,601	76,277,699	187,637,621
98	Operating ratio (percent).....	66.94	67.32	66.04	66.30	67.70	67.09	67.51	66.15	66.38
99	Composite depreciation rate:									
100	Depreciable accounts ⁴									
	Plant accounts ⁴									
PLANT AND OPERATING STATISTICS										
Miles of wire:										
Cable:										
101	Aerial.....	30,637,005	19,741,220	3,690,699	7,205,086	43,243	28,935,425	18,472,780	3,572,578	6,890,067
102	Underground.....	53,522,500	36,255,098	4,509,188	12,758,214	61,987	50,884,000	33,766,271	4,475,629	12,642,100
103	Buried.....	1,011,380	452,426	56,694	502,260	4,833	964,623	431,145	56,564	476,914
104	Submarine.....	206,563	128,679	25,881	52,003	421	199,361	121,987	25,731	51,643
105	Total miles of wire in cable.....	85,377,448	56,577,423	8,282,462	20,517,563	110,484	80,983,409	52,792,183	8,130,502	20,060,724
106	Miles of aerial wire.....	4,295,165	1,859,397	712,841	1,722,927	14,438	3,792,893	1,625,401	667,512	1,499,980
107	Total miles of wire.....	89,672,613	58,436,820	8,995,303	22,240,490	124,922	84,776,302	54,417,584	8,798,014	21,560,704
108	Miles of pole line.....	495,856	208,475	56,714	230,667	1,454	465,582	233,386	50,520	181,676
109	Miles of underground conduit (single duct).....	129,648	91,416	9,322	28,910	223	119,569	81,930	9,207	28,432
Central offices—Type of switchboard:										
110	Magneto-manual.....	3,195	1,003	397	1,795	23	2,330	718	380	1,232
111	Common battery-manual.....	2,946	1,249	511	1,186	-----	2,539	1,072	475	992
112	Auto-manual.....	13	9	-----	4	-----	6	5	-----	1
113	Dial (automatic) system.....	2,489	1,221	603	665	8	2,174	1,070	502	602

114	Total central offices.....	8,643	3,482	1,511	3,650	31	7,049	2,865	1,357	2,827
115	Company telephones.....	17,931,778	10,574,197	2,203,165	5,154,416	35,107	16,552,390	9,554,634	2,127,038	4,870,718
116	Service telephones.....	283,562	42,511	38,569	202,482	1,724	243,364	35,733	36,651	170,980
117	Private line telephones.....	80,549	50,680	6,067	23,802	323	77,496	47,893	6,041	23,562
118	Total telephones.....	18,295,889	10,667,388	2,247,801	5,380,700	37,154	16,873,250	9,638,260	2,169,730	5,065,260
119	Other stations.....	23,731	15,706	1,956	6,069	14	23,222	15,227	1,956	6,039
	Company telephones by type of switchboard: ⁵									
120	Magneto-manual.....	577,755	271,408	75,006	231,341	6,163	426,560	199,039	72,061	155,460
121	Common battery-manual.....	7,513,505	4,398,736	1,056,190	2,058,579		6,903,598	3,992,224	1,007,678	1,903,696
122	Auto-manual.....	16,662	13,808		2,854		4,528	4,494		34
123	Dial (automatic) system.....	9,823,831	5,890,220	1,071,969	2,861,642	28,944	9,217,679	5,358,852	1,047,299	2,811,528
	Company telephones by type of customer:									
124	Business.....	6,823,555	4,070,964	861,701	1,890,890	15,668	6,343,630	3,707,615	833,639	1,802,376
125	Residential.....	11,108,223	6,503,233	1,341,464	3,263,526	19,439	10,208,760	5,847,019	1,293,399	3,068,342
	Company telephones by class:									
126	Main.....	12,758,716	7,386,929	1,555,441	3,816,346	25,572	11,703,511	6,637,537	1,494,561	3,571,413
127	PBX.....	3,271,071	2,086,006	385,400	799,665	5,883	3,098,743	1,935,886	379,278	783,579
128	Extension.....	1,901,991	1,101,262	262,324	538,405	3,652	1,750,136	981,211	253,199	515,726
	Average number of calls originated per month:									
129	Local calls.....	2,636,760,155	1,333,165,405	433,349,405	870,245,345	6,459,457	2,429,444,322	1,187,474,652	417,660,786	824,308,884
130	Toll calls.....	75,756,443	51,671,661	6,412,067	17,672,715	139,012	70,484,368	47,798,482	6,057,520	16,628,366
131	Average number of company and service tele- phones.....	17,804,538	10,396,648	2,157,142	5,250,748	34,995	16,409,029	9,390,101	2,081,289	4,937,639
	Private-line service revenues (gross): ⁶									
	Commercial:									
	Broadcasting.....	\$8,185,913	\$7,199,878	\$226,318	\$759,717	\$3,934	\$8,141,654	\$7,157,432	\$225,540	\$758,682
	Miscellaneous:									
132	Telephone.....	5,417,832	5,272,477	33,936	111,419	28,858	5,352,476	5,208,718	33,474	110,284
133	Morse.....	4,121,063	4,116,725	1,997	2,341		4,118,316	4,114,005	1,997	2,314
134	Teletypewriter.....	3,840,401	3,511,894	9,002	319,505	3,363	3,833,372	3,507,825	9,002	316,545
135	Other.....	44,821	40,807	2,290	1,724		38,674	35,429	2,290	955
136	Government.....	1,518,838	1,462,352	44,860	11,626		1,518,408	1,461,997	44,860	11,551
137	Press.....	3,945,774	3,790,902	137	154,735		3,943,186	3,788,699	137	154,350
138										
139	Total private-line service revenues.....	27,074,642	25,395,035	318,540	1,361,067	36,155	26,946,086	25,274,105	317,300	1,354,681
	Telegraph service:									
	Number of stations:									
	Private line:									
140	Morse.....	2,438	2,118	4	316		2,438	2,118	4	316
141	Teletypewriter.....	6,952	5,654	291	1,007	14	6,794	5,524	291	979
142	Total private line stations.....	9,390	7,772	295	1,323	14	9,232	7,642	295	1,295
143	Teletypewriter exchange service.....	14,341	7,934	1,661	4,746		13,990	7,585	1,661	4,744
144	Total number of telegraph stations.....	23,731	15,706	1,956	6,069	14	23,222	15,227	1,956	6,039

See footnotes at end of table.

TABLE 15.—Statistics of telephone carriers reporting annually, classified by geographical divisions, showing data of the Bell System separately—Continued

[Year ended Dec. 31, 1939]

No.	Item	All carriers				Unas- signed ³	Bell System carriers			
		United States	Eastern district ²	Southern district	Western district		United States	Eastern district ²	Southern district	Western district
PLANT AND OPERATING STATISTICS—continued										
Telegraph service—Continued.										
Amount of revenue:										
Private line:										
145	Morse.....	\$4,640,684	\$4,297,545	\$71,760	\$271,379	\$50,488	\$4,615,531	\$4,284,596	\$69,874	\$261,061
146	Teletypewriter.....	10,455,306	8,520,143	212,417	1,722,746	1,278	10,320,485	8,412,429	209,297	1,698,759
147	Telephotograph.....	480,489	369,110	291	111,088	-----	480,489	369,110	291	111,088
148	Other.....	167,214	102,366	5,587	59,261	-----	159,610	100,363	904	58,343
149	Total private line revenues.....	15,743,693	13,289,164	290,055	2,164,474	51,766	15,576,115	13,166,498	280,366	2,129,251
150	Teletypewriter exchange service.....	7,789,466	5,588,481	482,320	1,718,665	-----	7,668,581	5,473,632	482,320	1,712,629
151	Other telegraph services.....	271,913	26,267	-----	245,646	55,743	209,439	4,076	-----	205,363
152	Total telegraph revenues.....	23,805,072	18,903,912	772,375	4,128,785	107,509	23,454,135	18,644,206	762,686	4,047,243
Radiotelephone service:										
Number of chargeable calls:										
153	Between fixed stations.....	52,587	52,587	-----	-----	-----	52,587	52,587	-----	-----
154	In mobile service.....	49,573	38,780	5,367	5,426	-----	29,459	18,666	5,367	5,426
155	Total number of chargeable calls.....	102,160	91,367	5,367	5,426	-----	82,046	71,253	5,367	5,426
Revenue:										
Revenue from chargeable calls:										
Between fixed stations:										
156	Land-line charges—continental United States.....	\$118,861	\$118,861	-----	-----	-----	\$118,861	\$118,861	-----	-----
157	Radio-link charges—respondent's portion.....	969,922	969,922	-----	-----	-----	969,922	969,922	-----	-----
In mobile service:										
158	Land-line charges—continental United States.....	7,12,699	7,6,078	\$4,472	\$2,149	-----	12,699	6,078	\$4,472	\$2,149
159	Radio-link charges—respondent's portion.....	75,821	61,862	6,990	6,969	-----	59,283	45,324	6,990	6,969
160	Total revenue from chargeable calls.....	7,1,177,303	7,1,156,723	11,462	9,118	-----	1,160,765	1,140,185	11,462	9,118

161	Other radiotelephone service revenues.....	75,226	75,226				75,226	75,226		
162	Total radiotelephone service revenues.....	71,252,529	71,231,949	11,462	9,118		1,235,991	1,215,411	11,462	9,118
EMPLOYEES AND COMPENSATION										
163	Number of employees at end of June.....	289,618	173,168	35,395	31,055	650	270,369	160,117	34,138	76,114
164	Male employees.....	111,245	68,854	12,476	29,915	428	103,814	63,431	12,055	28,328
165	Female employees.....	178,373	104,314	22,919	51,140	222	166,555	96,686	22,083	47,786
166	Number of employees at end of December.....	286,676	171,158	36,866	79,152	657	267,480	153,189	35,057	74,234
167	Male employees.....	111,783	68,857	13,029	29,897	429	104,428	63,507	12,571	28,350
168	Female employees.....	174,893	102,301	23,337	49,255	228	163,052	94,682	22,486	45,884
169	Total compensation for year.....	\$510,857,512	\$331,674,408	\$51,426,573	\$127,756,531	\$1,034,884	\$484,462,876	\$311,182,618	\$50,126,324	\$123,153,934
170	Compensation chargeable to operating expenses.....	\$435,682,758	\$285,613,770	\$41,107,723	\$108,961,265	\$809,052	\$414,138,923	\$268,957,116	\$40,079,029	\$105,102,778
RELIEF AND PENSIONS										
Benefits:										
171	Number of cases handled during year.....	59,685	38,883	7,436	13,366		56,972	36,596	7,324	13,052
172	Amount paid during year.....	\$8,581,435	\$5,800,991	\$909,500	\$1,870,944		\$8,247,204	\$5,507,473	\$894,407	\$1,845,324
Pensions:										
173	Number of cases being paid at end of year.....	9,372	6,388	941	2,043	17	8,844	5,922	931	1,991
174	Disbursements from pension fund.....	\$6,665,782	\$4,771,758	\$517,799	\$1,376,225	\$11,662	\$6,395,288	\$4,533,952	\$510,651	\$1,350,685
175	Relief and pension charges to operating expenses.....	\$21,128,654	\$13,924,474	\$1,935,955	\$5,268,225	\$38,840	\$20,229,703	\$13,169,519	\$1,864,555	\$5,195,629
176	Balance in pension fund at beginning of year.....	\$198,374,590	\$133,793,995	\$16,826,609	\$47,753,986	\$659,761	\$191,319,131	\$127,603,032	\$16,573,606	\$47,142,493
177	Balance in pension fund at end of year.....	\$212,764,647	\$142,574,146	\$18,265,000	\$51,925,501	\$765,201	\$205,173,678	\$135,933,890	\$17,957,322	\$51,282,466

¹ Intercorporate duplications have not been excluded. See table 15A for consolidated system data of the Bell system.

² Data concerning the American Telephone and Telegraph Co. have been included in the Middle Atlantic region and the Eastern district, although the operations of the long-lines department of this carrier cover the entire country; only aggregate figures for the country as a whole are reported.

³ 2 carriers located outside the continental limits of the United States. Not included in United States totals.

⁴ Data applicable to carriers begin on page 66.

⁵ Excludes 25 telephones of the American Telephone & Telegraph Co. which were not connected with exchange offices.

⁶ Represents, except in minor instances, revenue billed for interstate services furnished to customers, and includes data for intrastate lines used in interstate communication.

⁷ Land-line charges—Continental United States, of 1 carrier not reported.

TABLE 15A.—Consolidated system data as reported by the American Telephone & Telegraph Co. and its principal telephone subsidiaries, and the Pacific Telephone & Telegraph Co. and subsidiaries

[Year ended Dec. 31, 1939]

AMERICAN TELEPHONE & TELEGRAPH CO. AND ITS PRINCIPAL SUBSIDIARIES*

No.	CONSOLIDATED BALANCE SHEET—ASSETS	
	(a)	Amount
1	Plant and other investments:	
2	Telephone plant—See footnote (a).....	\$4,590,509,972
3	Comprised of land and buildings, rights-of-way, poles, wire, cable, under-	
4	ground conduit, switchboards, telephones, office furniture, vehicles,	
5	tools, etc. At Dec. 31, 1939, this property was classified in the accounts	
6	of the companies as follows:	
7	Telephone plant in service.....	\$4,522,862,002
8	Telephone plant under construction.....	41,175,211
9	Property held for future telephone use.....	11,701,838
10	Telephone plant acquisition adjustment.....	14,770,921
11	Miscellaneous physical property.....	21,749,080
12	Investments in subsidiaries not consolidated—See footnote (b).....	198,299,274
13	Equities in subsidiaries not consolidated in excess of investments therein—	
14	See footnote (c).....	18,457,545
15	Other investments—See footnote (d).....	64,462,339
16	Principally investments in noncontrolled telephone companies.	
17	Sinking funds.....	1,325,000
18	Total plant and other investments.....	4,894,803,210
19	Current assets:	
20	Cash and deposits.....	71,771,606
21	Temporary cash investments.....	77,949,279
22	Principally U. S. Government obligations.	
23	Market value, Dec. 31, 1939, \$77,978,000.	
24	Current receivables—See footnote (e).....	109,189,382
25	Amounts due for service (less reserves for uncollectible accounts amount-	
26	ing to \$1,859,509 at Dec. 31, 1939), working advances, interest and divi-	
27	dends receivable, etc.	
28	Material and supplies.....	45,764,507
29	Principally for construction and maintenance purposes.	
30	Total current assets.....	304,674,774
31	Deferred debits:	
32	Unamortized debt discount and expense.....	9,973,236
33	Prepayments of rents, taxes, directory expenses, etc.....	11,105,796
34	Other deferred debits.....	6,804,834
35	Total deferred debits.....	27,883,866
36	Total assets.....	5,227,361,850

*See list of principal subsidiaries at end of table 15A.

Footnote (a), column (a), line 2—The Uniform System of Accounts for Telephone Companies prescribed by the Federal Communications Commission requires, with certain exceptions, that the accounts "Telephone plant in service," "Telephone plant under construction," and "Property held for future telephone use" show the original cost of property at the time of its first dedication to the public use, whether by the accounting company or by a predecessor owner. The total shown for telephone plant, which includes the 3 accounts above-mentioned and the amount classified as "Telephone plant acquisition adjustment," represents substantially the cost of the plant to the individual companies. Expenditures for patents have been charged off as incurred and thus are not included in the asset accounts.

Footnote (b), column (a), line 12—These investments are, with minor exceptions, stated at cost. On Dec. 31, 1939, securities included herein at \$23,338,000 were hypothecated or pledged under certain bond indentures.

Footnote (c), column (a), line 14—This item represents the net amount by which the interest of the companies consolidated in the subsidiaries not consolidated (as computed from the accounts of such subsidiaries) exceeds their investment therein.

Footnote (d), column (a), line 15—Stated at cost, except for minor items carried at depreciated or nominal values. Securities included herein at \$6,345,594 on Dec. 31, 1939, were hypothecated or pledged under certain bond indentures.

Footnote (e), column (a), line 24—At Dec. 31, 1939, current receivables include \$764,515 representing accounts with subsidiaries not consolidated.

TABLE 15A.—Consolidated system data as reported by the American Telephone & Telegraph Co. and its principal telephone subsidiaries, and the Pacific Telephone & Telegraph Co. and subsidiaries—Continued

[Year ended Dec. 31, 1939]

AMERICAN TELEPHONE & TELEGRAPH CO. AND ITS PRINCIPAL SUBSIDIARIES*

No.	CONSOLIDATED BALANCE SHEET—LIABILITIES	
	(b)	Amount
1	Capital stock:	
2	American Telephone & Telegraph Co.:	
3	Capital stock (common).....	\$1, 868, 679, 400
4	Premiums on capital stock.....	269, 975, 028
5	Amount received in excess of par value.	
6	Subsidiaries consolidated:	
7	Common stocks held by public.....	85, 798, 621
8	Preferred stocks held by public.....	42, 854, 950
9	Total capital stock.....	2, 267, 307, 999
10	Funded debt:	
11	American Telephone & Telegraph Co.....	430, 155, 700
12	Subsidiaries consolidated—See footnote (a).....	561, 568, 000
13	Total funded debt.....	991, 723, 700
14	Notes sold to trustee of pension funds—See footnote (b):	
15	American Telephone & Telegraph Co.....	7, 383, 199
16	Subsidiaries consolidated.....	101, 614, 222
17	Total notes.....	108, 997, 421
18	Current and accrued liabilities:	
19	Accounts payable—See footnote (c).....	52, 917, 689
20	Advance billing for service and customers' deposits.....	23, 971, 368
21	Dividends payable.....	42, 950, 512
22	Other current liabilities.....	4, 188, 555
23	Taxes accrued—See footnote (d).....	88, 565, 461
24	Interest accrued.....	8, 497, 022
25	Total current and accrued liabilities.....	221, 090, 607
26	Deferred credits.....	4, 772, 378
27	Depreciation and amortization reserves.....	1, 304, 376, 440
28	Provision to meet loss of investment in telephone plant upon its ultimate retirement from service.	
29		
30	Surplus applicable to stocks of subsidiaries consolidated held by public.....	3, 702, 634
31	Surplus applicable to stock of American Telephone & Telegraph Co.:	
32	Surplus Reserved.....	68, 911, 157
33	Comprised, at Dec. 31, 1939, of \$63,264,444 reserved against general contingencies by American Telephone & Telegraph Co. and \$5,646,713 reserved by subsidiaries consolidated, principally against contingency of refunds of revenues collected.	
34		
35		
36		
37	Unappropriated surplus.....	256, 479, 514
38	Total reserved and unappropriated surplus.....	325, 390, 671
39	Total liabilities.....	5, 227, 361, 850

*See list of principal subsidiaries at end of table 15A.

Footnote (a), column (b), line 12—Includes at Dec. 31, 1939, \$1,000,000 maturing in 1940.

Footnote (b), column (b), line 14—4 percent demand and 1-year notes held by trustee as an investment of pension funds not presently required to meet pension payments. Under present arrangements with the trustee the companies expect to retire approximately \$5,200,000 of these notes during 1940.

Footnote (c), column (b), line 19—At Dec. 31, 1939, accounts payable include \$26,703,154, representing accounts with subsidiaries not consolidated.

Footnote (d), column (b), line 23—Federal income-tax returns of American Telephone & Telegraph Co. and most of its subsidiaries have not been closed for years subsequent to 1932.

NOTE.—At Dec. 31, 1939, 4 of the subsidiaries consolidated had contingent liabilities in respect of certain revenues collected during all or part of the period 1935 to 1939, inclusive, which may be subject to refund upon the final disposition of pending rate cases. The total amounts involved, including interest, are estimated not to exceed \$4,800,000, and against the contingency of such refunds, if any, surplus has been reserved by these subsidiaries in the amount of \$3,896,713.

The consolidated financial statements contain no specific provision in respect of the following contingencies: (1) Certain claims made by municipalities for taxes under local laws as to which the companies concerned deny liability. While in the aggregate these claims are for substantial amounts, the companies involved do not consider that ultimate liability thereunder, if any, would be materially important in relation to their assets or earnings. (2) Pending litigation in which certain of the companies are defendants involving claims for substantial amounts since it is the opinion of counsel for the companies that it is improbable that the claims thereunder can be sustained.

TABLE 15A.—Consolidated system data as reported by the American Telephone & Telegraph Co. and its principal telephone subsidiaries, and the Pacific Telephone & Telegraph Co. and subsidiaries—Continued

[Year ended Dec. 31, 1939]

AMERICAN TELEPHONE & TELEGRAPH CO. AND ITS PRINCIPAL SUBSIDIARIES*

No.	CONSOLIDATED INCOME STATEMENT (a)	Amount
1	Operating revenues:	
2	Local service revenues.....	\$744, 498, 825
3	Revenues from local exchange service.....	
4	Toll service revenues.....	332, 355, 170
5	Revenues from long distance and local toll service.....	
6	Miscellaneous revenues.....	34, 427, 693
7	Revenues derived from directory advertising, rents, and miscellaneous sources.....	
8	Less: Uncollectible operating revenues.....	4, 093, 990
9	Provision for revenues which may be uncollectible.....	
10	Total operating revenues—See footnote (a).....	1, 107, 187, 698
11	Operating expenses:	
12	Current maintenance.....	214, 289, 622
13	Cost of inspection, repairs, and rearrangements required to keep the plant and equipment in good operating condition.....	
14	Depreciation and amortization expense.....	159, 985, 056
15	Provision to meet loss of investment when depreciable property is retired from service, based on rates designed to spread this loss of investment uniformly over the service life of the property. Such provision represented approximately 3.8 percent of average investment in depreciable plant in service during 1939 and 3.9 percent during 1938.....	
16		
20	Traffic expenses.....	164, 053, 760
21	Costs incurred in the handling of messages, principally operators' wages.....	
22	Commercial expenses.....	88, 457, 467
23	Costs incurred in business relations with customers; pay-station commissions; also the cost of directories, sales activities, advertising, etc.....	
24	Operating rents.....	13, 453, 218
25	Rents for the use of buildings, poles, conduits, and other facilities.....	
26	General and miscellaneous expenses:	
27	General administration.....	13, 968, 832
28	Accounting and treasury departments.....	38, 732, 189
29	Development and research—See footnote (b).....	10, 783, 778
30	Provision for employees' service pensions—See footnote (c).....	13, 342, 094
31	Employees' sickness, accident, death, and other benefits.....	8, 269, 162
32	Other general expenses.....	14, 349, 148
33	Less: Expenses charged construction.....	6, 151, 081
34		
35	Total operating expenses.....	733, 533, 245
36	Net operating revenues.....	373, 654, 453
37	Operating taxes:	
38	Federal income.....	40, 197, 383
39	Social security (excludes \$2,352,379 in 1939 and \$2,284,611 in 1938 charged construction).....	16, 738, 165
40	Other—Principally State and local (excludes \$244,417 in 1939 and \$34,763 in 1938 charged construction).....	99, 373, 092
41		
42	Total operating taxes.....	156, 308, 640
43	Net operating income.....	217, 345, 813
44	Other income:	
45	Dividends from subsidiaries not consolidated.....	14, 506, 568
46	Proportionate interest in earnings or deficits (after dividends) of subsidiaries not consolidated.....	3, 710, 895
47	Dividends from noncontrolled companies.....	4, 199, 246
48	Interest and miscellaneous items—Net.....	2, 506, 842
49	Total income.....	242, 269, 364
50	Interest deductions.....	42, 082, 226
51	Amortization of debt discount and expense and other fixed charges.....	628, 397
52	Net income.....	199, 558, 741
53	Net income applicable to stocks of subsidiaries consolidated held by public:	
54	Preferred stocks.....	2, 720, 767
55	Common stocks.....	6, 577, 097

*See list of principal subsidiaries at end of table 15A.

TABLE 15A.—Consolidated system data as reported by the American Telephone & Telegraph Co. and its principal telephone subsidiaries, and the Pacific Telephone & Telegraph Co. and subsidiaries—Continued

[Year ended Dec. 31, 1939]

AMERICAN TELEPHONE & TELEGRAPH CO. AND ITS PRINCIPAL SUBSIDIARIES*

No.	CONSOLIDATED INCOME STATEMENT	Amount
	(a)	
56	Net income applicable to American Telephone & Telegraph Co. stock—See footnote (d).....	\$190,280,877
57	Dividends on American Telephone & Telegraph Co. stock.....	168,181,146
58	Balance for consolidated surplus applicable to American Telephone & Telegraph Co. stock.....	22,099,731

*See list of principal subsidiaries at end of table 15A.

Footnote (a), column (a), line 10—Revenues shown include relatively minor amounts subject to possible refund in the event of adverse decisions in pending rate cases.

Footnote (b), column (a), line 30—Cost of development and research work carried on in behalf of the American Telephone & Telegraph Co. by Bell Telephone Laboratories, Inc.

Footnote (c), column (a), line 31—Includes \$2,303,302 in 1939 and \$2,306,056 in 1938 due to an increase in the current accrual rates by certain of the subsidiaries consolidated, the accounting for which is under consideration by the Federal Communications Commission.

Footnote (d), column (a), line 56—Equivalent to \$10.18 per share in 1939 and \$8.32 per share in 1938.

TABLE 15A.—Consolidated system data as reported by the American Telephone & Telegraph Co. and its principal telephone subsidiaries, and the Pacific Telephone & Telegraph Co. and subsidiaries—Continued.

[Year ended Dec. 31, 1939]

AMERICAN TELEPHONE & TELEGRAPH CO. AND ITS PRINCIPAL SUBSIDIARIES*

No.	STATEMENT OF CONSOLIDATED SURPLUS (RESERVED AND UNAPPROPRIATED)	Amount
1	Balance—Dec. 31, 1938.....	\$308, 798, 096
2		
3	Income applicable to American Telephone & Telegraph Co. stock (after dividends).....	22, 099, 731
4	Miscellaneous additions.....	1, 176, 600
5		
6	Total.....	332, 074, 427
7		
8	Deductions:	
9	Refunds of revenues collected in prior years (including interest thereon) upon	
10	final determination of rate cases.....	1, 924, 801
11	Adjustments of equity in subsidiaries not consolidated.....	3, 063, 865
12	Miscellaneous deductions.....	1, 695, 090
13		
14	Total.....	6, 683, 756
15		
16	Balance—Dec. 31, 1939.....	325, 390, 671

NOTE.—The Bell system financial statements shown here consolidate the accounts of the American Telephone & Telegraph Co. and its principal telephone subsidiaries listed hereunder. The subsidiaries so consolidated comprise all operating telephone companies having total assets in excess of \$1,000,000 each in which the American Telephone & Telegraph Co. owns, directly or indirectly, securities representing more than 50 percent of the voting power. The proportionate interest of the companies consolidated in subsidiaries not consolidated, including Western Electric Co., Inc., is included in the Consolidated Balance Sheet in the aggregate of the equities applicable thereto as computed from the accounts of these subsidiaries, and the proportionate interest in their earnings for the year is included in "Other income" in the consolidated income statement.

The companies consolidated have for many years maintained their accounts in accordance with uniform systems of accounts prescribed for telephone companies by Federal authorities. The system of accounts now in use was prescribed by the Federal Communications Commission, effective Jan. 1, 1937.

Telephone plant is shown in the consolidated balance sheet in the aggregate of the amounts at which it is carried in the accounts of the individual companies consolidated. For the companies in the consolidated group, intercompany security holdings, intercompany receivables and payables, and intercompany items of income and expense, except minor items which cannot readily be identified, are excluded. In the elimination of intercompany security holdings the difference between the aggregate cost of such securities to the companies owning them and the aggregate par or stated value of such securities has been applied to reduce the combined surplus accounts of the companies consolidated.

Most of the telephone equipment, apparatus, and materials used by the companies consolidated has been manufactured or procured for them by Western Electric Co., Inc., under contracts providing that the prices paid shall be as low as Western Electric Co.'s prices to its most favored customers for like materials and services under comparable conditions. These items have been entered in the accounts of the telephone companies at cost to them and are included in these consolidated financial statements at such cost. This cost includes the return realized by Western Electric Co. on its investment devoted to this business.

In the course of rearranging operating territories or properties there have been, over the years, sales of plant between companies whose accounts are consolidated herein. Certain of these sales (relatively small in amount as compared with total plant) were made at prices which resulted at the time of sale in direct credits to the surplus accounts of the selling companies, but only such portions of these credits as pertain to plant not yet retired or as have not otherwise been extinguished from the accounts remain in consolidated surplus.

*Principal telephone subsidiaries of the American Telephone & Telegraph Co. (subsidiaries controlled indirectly are indented under the controlling company):

- New England Telephone & Telegraph Co.
- New York Telephone Co.
- New Jersey Bell Telephone Co.
- Bell Telephone Co. of Pennsylvania.
- Diamond State Telephone Co.
- Chesapeake & Potomac Telephone Co.
- Chesapeake & Potomac Telephone Co. of Baltimore City.
- Chesapeake & Potomac Telephone Co. of Virginia.
- Chesapeake & Potomac Telephone Co. of West Virginia.
- Southern Bell Telephone & Telegraph Co.
- Christian-Todd Telephone Co.
- Ohio Bell Telephone Co.
- Michigan Bell Telephone Co.
- Indiana Bell Telephone Co.
- Wisconsin Telephone Co.
- Illinois Bell Telephone Co.
- Northwestern Bell Telephone Co.
- Tri-State Telephone & Telegraph Co.
- Dakota Central Telephone Co.
- Southwestern Bell Telephone Co.
- Mountain States Telephone & Telegraph Co.
- Pacific Telephone & Telegraph Co.
- Bell Telephone Co. of Nevada.
- Southern California Telephone Co.

TABLE 15A.—Consolidated system data as reported by the American Telephone & Telegraph Co. and its principal telephone subsidiaries, and the Pacific Telephone & Telegraph Co. and subsidiaries—Continued.

THE PACIFIC TELEPHONE & TELEGRAPH CO. AND SUBSIDIARIES
(Southern California Telephone Co. and Bell Telephone Co. of Nevada)

No.	CONSOLIDATED BALANCE SHEET (DUPLICATIONS EXCLUDED)—ASSETS	Amount
1	Plant and other investments:	
2	Telephone plant ¹	\$493,360,850.24
3	Comprised of land and buildings, rights-of-way, poles, wire, cable, under-	
4	ground conduit, switchboards, telephones, office furniture, vehicles,	
5	tools, etc. At Dec. 31, 1939, this property was classified in the accounts:	
6	Telephone plant in service.....	\$486,343,163.29
7	Telephone plant under construction.....	3,707,099.86
8	Property held for future telephone use.....	1,597,872.35
9	Telephone plant acquisition adjustment.....	1,712,714.74
10	Miscellaneous physical property.....	1,397,617.53
11	Other investments.....	718,357.62
12	Capital stocks ²	\$709,101.78
13	Miscellaneous items.....	9,255.84
14	Sinking funds.....	325,000.00
15	Cash held by sinking fund agent.....	
16	Total plant and other investments.....	495,801,825.39
17	Current assets:	
18	Cash and special deposits.....	1,603,806.99
19	Working funds.....	77,521.95
20	Notes receivable.....	10,397.56
21	Accounts receivable.....	11,380,848.16
22	Current accounts for service (less reserve for uncollectible accounts), toll	
23	settlements, interest, dividends, rents, and miscellaneous items (includes	
24	at Dec. 31, 1939, \$4,457.35 loans to employees for emergency relief	
25	purposes).....	
26	Material and supplies.....	5,318,345.51
27	Carried principally for construction and maintenance purposes.....	
28	Total current assets.....	18,390,920.17
29	Prepaid accounts and deferred charges:	
30	Prepayments.....	3,148,355.49
31	Rents, taxes, insurance, cost of directories, and other expenses prepaid and	
32	applicable to period after close of year.....	
33	Discount on capital stock.....	4,817,811.12
34	Unextinguished discount, less premiums, on capital stock.....	
35	Other deferred charges.....	262,285.79
36	Miscellaneous items, the final disposition of which had not been de-	
37	termined at end of year.....	
38	Total prepaid accounts and deferred charges.....	8,228,452.40
39	Total assets.....	522,421,197.96

¹ The Uniform System of Accounts now in effect requires with certain exceptions, that the Accounts "Telephone Plant in Service," "Telephone Plant Under Construction," and "Property Held for Future Telephone Use" show the original cost of property at the time of its first dedication to the public use, whether by the accounting company or by a predecessor owner. The totals shown for telephone plant, which include the amounts classified as "Telephone Plant Acquisition Adjustment," represent substantially the cost of the plant to the companies.

² At Dec. 31, 1939, these securities were hypothecated or pledged under the company's bond indentures.

TABLE 15A.—Consolidated system data as reported by the American Telephone & Telegraph Co. and its principal telephone subsidiaries, and the Pacific Telephone & Telegraph Co. and subsidiaries.—Continued

THE PACIFIC TELEPHONE & TELEGRAPH CO. AND SUBSIDIARIES
(Southern California Telephone Co. and Bell Telephone Co. of Nevada)

No.	CONSOLIDATED BALANCE SHEET (DUPLICATIONS EXCLUDED)—LIABILITIES	Amount
1	Capital stock:	
2	Common stock.....	\$180,500,000.00
3	Par value of common stock outstanding.	
4	(Authorized and outstanding, 1,805,000 shares.)	
5	Preferred stock.....	82,000,000.00
6	Par value of 6-percent cumulative preferred stock outstanding.	
7	(Authorized and outstanding, 820,000 shares.)	
8	Total capital stock.....	262,500,000.00
9	Funded debt:	
10	The Pacific Telephone & Telegraph Co. refunding mortgage 3¼-percent bonds,	
11	series B, due Apr. 1, 1966.....	29,652,000.00
12	The Pacific Telephone & Telegraph Co. refunding mortgage 3¼-percent bonds,	
13	series C, due Dec. 1, 1966.....	24,916,000.00
14	Total funded debt.....	54,568,000.00
15	Advances from American Telephone & Telegraph Co.....	22,550,000.00
16	Demand notes sold to trustee of pension fund (held by trustee as an investment of	
17	pension trust funds not presently required to meet pension payments. Under	
18	present arrangements with the trustee the companies expect to retire approxi-	
19	mately \$580,000 of these notes during 1940).....	15,878,656.64
20	Current and accrued liabilities:	
21	Advance billing for service and customers' deposits.....	2,132,409.96
22	Accounts payable and other current liabilities.....	6,265,105.25
23	Amounts owing for pay rolls, supplies, toll settlements, and miscellaneous	
24	items in process of payment.	
25	Accrued liabilities not due:	
26	Taxes.....	7,855,457.78
27	Interest.....	308,403.33
28	Dividend declared on preferred stock—payable after close of year.....	1,230,000.00
29	Rents.....	204.00
30	Total current and accrued liabilities.....	17,791,580.32
31	Deferred credits:	
32	Unamortized premium on funded debt—net.....	269,062.93
33	Other deferred credits.....	203,546.91
34	Miscellaneous items, the final disposition of which had not been deter-	
35	mined at end of year.	
36	Depreciation and amortization reserves.....	142,256,382.28
37	Provision to meet loss of investment in telephone plant upon its ultimate re-	
38	tirement from service.	
39	Unappropriated surplus.....	6,403,968.88
40	Total liabilities.....	522,421,197.96

TABLE 15A.—Consolidated system data as reported by the American Telephone & Telegraph Co. and its principal telephone subsidiaries, and the Pacific Telephone and Telegraph Co. and subsidiaries—Continued

THE PACIFIC TELEPHONE & TELEGRAPH CO. AND SUBSIDIARIES
(Southern California Telephone Co. and Bell Telephone Co. of Nevada)

No.	CONSOLIDATED INCOME STATEMENT (DUPLICATIONS EXCLUDED)	Amount
1	Local service revenues.....	\$85,703,889.60
2	Toll service revenues.....	33,156,914.27
3	Miscellaneous revenues.....	3,789,800.83
4	Revenues from directory advertising, rents, and miscellaneous sources.	
5	Total.....	122,650,604.70
6	Less:	
7	Uncollectible operating revenues.....	482,299.70
8	Provision for revenues which may be uncollectible.	
9	Total operating revenues.....	122,168,305.00
10	Current maintenance.....	24,624,365.23
11	Cost of inspection, repairs, and rearrangements required to keep the plant and equipment in good operating condition.	
12	Depreciation and amortization expenses.....	17,795,274.07
13	Provision to meet loss of investment when depreciable plant is retired from service, based on rates for the different classes of property designed to spread this loss of investment uniformly over its service life. Such provision represented approximately 4.1 percent of average investment in depreciable plant in service during 1939 and 4.3 percent during 1938.	
14	Traffic expenses.....	18,670,624.86
15	Costs incurred in the handling of messages, principally operators' wages.	
16	Commercial expenses.....	10,125,444.95
17	Costs incurred in business relations with customers; pay station commissions; also the cost of directories, sales activities, advertising, etc.	
18	Operating rents.....	566,604.30
19	Rents for the use of buildings, poles, conduits, and other facilities.	
20	General and miscellaneous expenses:	
21	Executive and legal departments.....	981,346.80
22	Accounting and treasury departments.....	3,580,710.00
23	Provision for employees' service pensions.....	2,271,085.00
24	Employees' sickness, accident, death, and other benefits.....	868,090.46
25	Services received under license contract.....	1,714,317.31
26	Other general expenses.....	1,700,346.94
27	Less—Expenses charged construction.....	734,966.35
28	Total general and miscellaneous expenses.....	10,380,930.16
29	Total operating expenses.....	82,163,243.57
30	Net operating revenues.....	40,005,061.43
31	Operating taxes:	
32	Federal income.....	4,008,188.24
33	Social Security (does not include \$286,032.11 in 1939 and \$291,522.08 in 1938 charged construction)	1,941,757.21
34	Other—principally State and local.....	11,630,041.54
35	Total operating taxes.....	17,579,986.99
36	Net operating income.....	22,425,074.44
37	Net nonoperating income.....	135,759.76
38	Dividends and interest and other miscellaneous income (net).	
39	Income available for fixed charges.....	22,560,834.20
40	Bond interest.....	1,774,038.03
41	Other interest.....	1,664,917.03
42	Less: Release of premium on funded debt (net).....	9,731.12
43	Total fixed charges.....	3,429,223.94
44	Net income—available for dividends.....	19,131,610.26
45	Dividends on preferred stock (6 percent).....	4,920,000.00
46	Balance available for dividends on common stock.....	14,211,610.26
47	Dividends on common stock.....	13,086,250.00
48	Balance transferred to surplus.....	1,125,360.26

¹ Includes \$1,001,956 in 1939 and \$997,011 in 1938 due to an increase in the current accrual rates, the accounting for which is under consideration by the Federal Communications Commission.

CHANGES DURING 1939 IN CONSOLIDATED UNAPPROPRIATED SURPLUS		
1	Balance Dec. 31, 1938.....	\$5,159,031.40
2	Additions:	
3	Net income after dividends.....	1,125,360.26
4	Excess of sale price over book cost of investment securities sold during year.....	202,224.90
5	Miscellaneous additions.....	28,858.82
6	Total additions.....	1,356,443.98
7	Miscellaneous deductions.....	111,506.50
8	Balance Dec. 31, 1939.....	6,403,968.88

Table 16.—Statistics of telephone carriers reporting annually, classified by geographical divisions ¹

[Year ended Dec. 31, 1939]

No.	Item	Eastern district			Southern district		Western district			
		New England region	Middle Atlantic region ²	Great Lakes region	Chesapeake region	South-eastern region	North Central region	South Central region	Mountain region	Pacific region
	Number of carriers.....	7	13	19	7	5	9	17	2	10
	CONDENSED BALANCE SHEET—ASSETS									
	Investment in telephone plant:									
1	Telephone plant in service.....	\$417,279,738	\$1,842,317,547	\$911,887,596	\$176,645,299	\$281,144,915	\$193,924,438	\$392,147,415	\$115,725,909	\$493,285,120
2	Telephone plant under construction.....	4,671,338	15,738,687	8,908,985	2,316,972	2,581,844	907,601	2,267,027	1,922,480	3,744,461
3	Property held for future telephone use.....	1,013,625	4,683,306	3,209,447	232,127	340,627	109,888	776,228	48,598	1,597,872
4	Telephone plant acquisition adjustment.....	195,641	2,941,445	2,682,883	1,493,096	2,822,628	576,967	3,833,528	548,433	4,763,037
5	Total investment in telephone plant.....	422,869,060	1,865,680,985	926,688,911	180,687,494	286,890,014	195,518,894	399,024,198	118,245,420	503,390,490
	Investments in other than telephone plant:									
6	Investments in affiliated companies.....	813,738	2,266,661,539	550,352	-----	836,717	16,570,517	1,025,312	74,580	129,884,117
7	Advances to affiliated companies.....	698,766	130,850,815	-----	-----	-----	18,737,989	5,902	20,000	19,215,024
8	Miscellaneous physical property.....	4,614,555	10,940,928	3,391,482	94,316	508,076	607,207	756,824	7,784	3,134,056
9	All other investments.....	144,578	49,709,025	4,764,585	140,792	1,851,909	458,369	8,235,370	264,090	1,050,011
10	Total investments in other than telephone plant.....	6,271,637	2,458,162,307	8,706,419	235,108	3,196,702	36,374,082	10,023,408	366,454	153,283,208
11	Total investments.....	429,140,697	4,323,843,292	935,395,330	180,922,602	290,086,716	231,892,976	409,047,606	118,611,874	656,673,698
	Current assets:									
12	Cash.....	3,149,751	49,998,096	10,695,551	705,914	4,227,344	1,845,038	4,581,818	886,180	1,966,378
13	Notes receivable.....	717	124,041	100,731	-----	86,291	194,143	24,738	17,823	16,367
14	Accounts receivable.....	385,431	9,004,372	1,305,532	228,631	641,558	458,265	672,950	109,457	968,687
15	Material and supplies.....	3,140,194	20,434,477	9,183,624	1,877,705	2,610,479	2,568,652	3,170,655	1,391,184	5,639,804
16	All other current assets.....	11,993,524	119,338,270	22,632,487	4,988,602	7,753,227	3,669,616	9,578,192	2,308,429	11,272,982
17	Total current assets.....	18,669,617	198,899,256	43,917,925	7,800,852	15,318,899	8,735,714	18,028,353	4,713,073	19,864,218
18	Other assets.....	-----	-----	10,000,000	-----	-----	-----	-----	-----	-----
19	Prepaid accounts and deferred charges.....	4,244,091	13,402,269	3,840,171	955,356	3,363,340	1,040,112	2,177,700	468,833	9,371,314
20	Grand total assets.....	452,054,405	4,536,144,817	993,153,426	189,678,810	308,768,955	241,668,802	429,253,659	123,793,780	685,909,230

CONDENSED BALANCE SHEET—LIABILITIES										
21	Stock:									
22	Capital stock.....	174,325,565	2,587,022,898	543,505,748	96,632,100	145,329,400	117,498,701	182,295,604	52,899,700	394,537,013
	Premiums, etc.....	136,624	285,038,349	10,108,005	596	865,526			78,575	91,386
23	Total stock.....	174,462,189	2,872,061,247	553,613,753	96,632,696	146,194,926	117,498,701	182,295,604	52,978,275	394,628,399
	Long-term debt:									
24	Funded debt.....	120,149,300	642,480,700	55,715,000	4,225,000	70,582,000	5,436,000	82,621,300	30,000,000	61,166,000
25	All other long-term debt.....	17,919,013	66,494,585	35,164,967	34,637,544	6,813,011	48,073,910	14,875,567	84,924	59,016,676
26	Total long-term debt.....	138,068,313	708,975,285	90,879,967	38,862,544	77,395,011	53,509,910	97,496,867	30,084,924	120,182,676
	Current liabilities:									
27	Notes payable.....	18,340	4,867,635	213,368	41,843	527,000		94,250		127,294
28	Accounts payable.....	5,190,968	20,960,295	11,960,099	3,731,343	5,248,344	2,911,421	5,991,567	1,886,961	6,715,293
29	All other current liabilities.....	1,300,575	11,191,249	5,969,973	1,241,108	2,225,925	1,464,659	2,613,565	658,575	2,298,100
30	Total current liabilities.....	6,509,883	37,019,179	18,143,440	5,014,292	8,001,269	4,376,080	8,699,382	2,545,536	9,140,687
	Accrued liabilities not due:									
31	Taxes accrued.....	3,641,552	31,943,300	27,328,363	2,718,695	4,796,156	4,363,500	7,903,410	2,534,546	7,917,048
32	Unmatured interest, dividends, and rents accrued.....	1,635,708	48,369,810	1,873,597	108,612	869,510	371,891	809,432	985,943	1,675,330
33	Total accrued liabilities not due.....	5,277,260	80,313,110	29,201,960	2,827,307	5,665,666	4,735,391	8,712,842	3,520,489	9,592,378
	Deferred credits and reserves:									
34	Depreciation reserve.....	115,308,465	564,972,685	248,882,244	35,379,080	64,400,175	56,282,777	110,453,994	33,139,606	143,629,449
35	Amortization reserve.....	+33,565	247,770	1,326,801	+10,343	1,026,960	+39,474	955,850	+22,076	283,169
36	All other deferred credits and reserves.....	308,190	2,239,671	2,259,583	51,284	1,459,038	589,497	147,139	84,574	1,082,395
37	Total deferred credits and reserves.....	115,583,090	567,460,126	252,468,628	35,420,021	66,886,173	56,832,800	111,556,983	33,202,104	144,995,013
38	Contributions of telephone plant.....		28,150	117,724			1,968	39,655		67,186
	Surplus:									
39	Surplus reserved.....		63,352,711	4,238,748			1,105,580	652,549		110,211
40	Unappropriated surplus.....	12,153,670	206,935,009	44,489,206	10,921,950	4,625,910	3,608,372	19,799,777	1,462,452	7,192,680
41	Total surplus.....	12,153,670	270,287,720	48,727,954	10,921,950	4,625,910	4,713,952	20,452,326	1,462,452	7,302,891
42	Grand total liabilities.....	452,054,405	4,536,144,817	993,153,426	189,678,810	308,768,955	241,668,802	429,253,659	123,793,780	685,909,230
	Capital stock:									
43	Common.....	174,325,565	2,553,145,850	531,053,698	96,314,300	144,229,300	112,058,651	177,611,224	52,899,700	310,019,788
44	Preferred.....		33,877,048	12,452,050	317,800	1,100,100	5,440,050	4,684,380		84,517,225
	Funded debt:									
45	Mortgage bonds.....	96,000,000	199,425,000	55,715,000	225,000	582,000	5,436,000	82,621,300		61,166,000
46	Collateral trust bonds.....		5,900,000							
47	Income bonds.....									
48	Miscellaneous obligations.....	24,149,300	437,155,700		4,000,000	70,000,000			30,000,000	

See footnotes at end of table.

TABLE 16.—Statistics of telephone carriers reporting annually, classified by geographical divisions ¹—Continued

[Year ended Dec. 31, 1939]

No.	Item	Eastern district			Southern district		Western district			
		New England region	Middle Atlantic region ²	Great Lakes region	Chesapeake region	South-eastern region	North Central region	South Central region	Mountain region	Pacific region
INCOME STATEMENT										
<i>I. Telephone operating income</i>										
49	Operating revenues.....	\$96,808,118	\$459,704,176	\$229,548,214	\$46,487,471	\$72,176,540	\$45,888,428	\$97,680,961	\$26,745,054	\$124,050,013
50	Operating expenses.....	67,858,122	314,056,564	147,226,830	31,506,573	46,860,863	31,796,099	62,309,545	17,813,347	83,235,485
51	Net operating revenues.....	28,949,996	145,647,612	82,321,384	14,980,898	25,315,677	14,092,329	35,371,416	8,931,707	40,814,528
52	Rent from lease of operating property.....			637				300		666
53	Rent for lease of operating property.....			637						772
Operating taxes:										
54	Other than U. S. Government.....	6,395,071	41,800,048	23,691,612	4,055,812	7,336,258	4,073,977	8,823,635	2,940,976	12,823,489
55	U. S. Government.....	3,730,759	20,776,418	10,626,166	1,836,151	2,908,060	1,536,314	4,465,982	950,270	4,904,913
56	Total operating taxes.....	10,125,830	62,576,466	34,317,778	5,891,963	10,244,318	5,610,291	13,289,617	3,891,246	17,728,402
57	Net operating income.....	18,824,166	83,071,146	48,003,606	9,088,935	15,071,359	8,482,038	22,082,099	5,040,461	23,086,020
<i>II. Other income</i>										
58	Dividend income.....	39,597	167,734,222	258,565	20,522	204,138	46,325	327,037	7,150	9,916,387
59	Interest income.....	242,342	7,756,462	337,332	123,766	136,023	85,924	299,540	70,639	906,112
60	Miscellaneous other income.....	49,120	906,357	149,547	18,975	26,577	31,218	53,362	7,916	105,646
61	Total other income.....	331,059	176,397,041	745,444	163,263	366,738	163,467	679,939	85,705	10,928,145
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....	187,285	607,458	298,882	63,142	87,606	162,325	308,009	115,149	150,529
<i>IV. Fixed charges</i>										
63	Interest on funded debt.....	5,061,159	25,043,446	2,057,787	74,000	1,808,045	209,856	2,908,231	975,000	2,083,526
64	Other interest deductions.....	643,301	3,636,564	1,717,453	1,373,179	696,634	1,348,778	625,927	20,965	2,499,751
65	Miscellaneous fixed charges.....	164,957	386,636	48,700	8,972	86,096	11,704	48,015	3,487	20,530
66	Total fixed charges.....	5,869,417	29,066,646	3,823,940	1,456,151	2,590,775	1,570,338	3,582,173	999,452	4,603,816

V. Contingent interest										
67	Contingent interest on funded debt.....									
68	Net income.....	13,098,523	229,794,083	44,626,228	7,732,905	12,759,716	6,912,842	18,871,856	4,011,565	29,259,820
VI. Disposition of net income										
69	Reservations and appropriations of net income.....	11,519,202	220,091,278	40,914,778	7,408,406	11,643,662	5,473,351	16,148,522	3,496,854	28,024,615
70	Income balance transferred to surplus.....	1,579,321	9,702,805	3,711,450	324,499	1,116,054	1,439,491	2,723,334	514,711	1,235,205
SURPLUS STATEMENT										
71	Credit balance transferred from income.....	1,585,826	9,702,805	3,711,778	324,499	1,116,054	1,541,907	2,725,670	514,711	1,242,135
72	Other credits to surplus.....	22,244	599,891	4,550,184	29,141	36,191	398,102	54,057	927	232,071
73	Total credits during year.....	1,608,070	10,302,696	8,261,962	353,640	1,152,245	1,940,009	2,779,727	515,638	1,474,206
74	Debit balance transferred from income.....	6,505		328			102,416	2,336		6,930
75	Reservations and appropriations of surplus.....	1,900	765,353	1,781,476	196,321	19,738	141,195	198,847	10,000	70,258
76	Other debits to surplus.....	105,973	1,738,587	549,592	53,387	147,025	2,022,402	228,795	18,825	406,969
77	Total debits during year.....	114,378	2,503,940	2,331,396	249,708	166,763	2,266,013	429,978	28,825	484,157
78	Net increase during year.....	1,493,692	7,798,756	5,930,566	103,932	985,482	1,326,004	2,349,749	486,813	990,049
79	Balance at beginning of year.....	10,659,978	199,136,253	38,558,640	10,818,018	3,640,428	3,934,376	17,450,028	975,639	6,202,631
80	Balance at end of year.....	12,153,670	206,935,009	44,489,206	10,921,950	4,625,910	3,608,372	19,799,777	1,462,452	7,192,680
Dividends declared:										
81	Common stock.....	\$11,515,068	\$218,936,458	\$40,433,846	\$7,585,659	\$11,557,392	\$5,129,377	\$15,869,333	\$3,496,854	\$23,009,450
82	Rate percent or amount per share ³									
83	Preferred stock.....		\$1,895,173	\$826,970	\$19,068	\$106,008	\$346,549	\$378,514		\$5,078,265
84	Rate percent or amount per share ³									
OPERATING REVENUES										
85	Local service.....	\$69,878,687	\$262,970,339	\$174,852,212	\$35,788,059	\$46,565,206	\$31,857,638	\$65,268,914	\$17,660,333	\$87,286,135
86	Toll service.....	23,741,455	163,734,239	46,666,510	8,743,422	22,611,980	11,782,117	27,568,411	8,043,906	33,398,242
87	Miscellaneous.....	3,474,205	34,861,063	8,617,498	2,118,270	3,265,102	2,383,090	5,256,659	1,112,558	3,852,335
88	Uncollectible—Dr.....	286,229	1,861,465	588,006	162,230	265,748	134,417	413,023	71,743	486,699
89	Total operating revenues.....	96,808,118	459,704,176	229,548,214	46,487,471	72,176,540	45,888,428	97,680,961	26,745,054	124,050,013
OPERATING EXPENSES										
90	Maintenance.....	19,618,072	88,348,354	42,101,426	7,914,742	12,552,854	9,072,956	16,715,018	4,537,739	24,716,912
91	Depreciation.....	14,786,118	62,949,407	31,724,923	6,936,067	10,444,528	6,872,991	14,432,483	3,867,876	18,092,293
92	Amortization of telephone plant acquisition adjustment.....	13,672	18,435	53,353	11,055	14,442	15,543	52,290	11,440	8,258
93	Traffic.....	16,779,321	55,345,737	35,307,522	8,367,611	12,090,076	7,239,019	14,769,935	4,451,036	19,052,375
94	Commercial.....	7,440,891	33,935,529	17,951,637	4,091,552	5,260,878	3,821,638	7,667,372	2,348,995	10,240,609
95	General office salaries and expenses.....	4,483,102	30,269,344	11,295,600	2,107,333	2,686,544	2,631,298	4,431,548	1,440,054	5,803,449
96	All other operating expenses.....	4,754,290	43,189,758	8,792,369	2,090,273	3,811,541	2,163,740	4,240,899	1,169,087	5,321,589
97	Total operating expenses.....	67,858,122	314,056,564	147,226,830	31,506,573	46,860,863	31,796,099	62,309,545	17,813,347	83,235,485

See footnotes at end of table.

TABLE 16.—Statistics of telephone carriers reporting annually, classified by geographical divisions¹—Continued

[Year ended Dec. 31, 1939]

No.	Item	Eastern district			Southern district		Western district			
		New England region	Middle Atlantic region ²	Great Lakes region	Chesapeake region	South-eastern region	North Central region	South Central region	Mountain region	Pacific region
OPERATING EXPENSES—continued										
98	Operating ratio (percent).....	\$70.10	\$68.32	\$64.14	\$67.77	\$64.93	\$69.29	\$63.79	\$66.60	\$67.10
Composite depreciation rate:										
99	Depreciable accounts ³									
100	Plant accounts ³									
PLANT AND OPERATING STATISTICS										
Miles of Wire:										
Cable:										
101	Aerial.....	2,802,303	11,518,390	5,420,527	1,171,994	2,518,705	966,153	2,816,086	550,358	2,872,489
102	Underground.....	4,262,796	19,959,253	12,033,049	2,052,475	2,456,713	1,813,384	4,171,475	866,604	5,906,751
103	Buried.....	50,587	311,644	90,195	13,028	43,666	113,746	300,976	29,126	58,412
104	Submarine.....	24,077	77,266	27,336	7,297	18,584	837	2,866		48,300
105	Total miles of wire in cable.....	7,139,763	31,866,553	17,571,107	3,244,794	5,037,668	2,894,120	7,291,403	1,446,088	8,885,952
106	Miles of aerial wire.....	244,684	1,035,436	579,277	152,261	560,580	440,900	631,068	288,872	362,087
107	Total miles of wire.....	7,384,447	32,901,989	18,150,384	3,397,055	5,598,248	3,335,020	7,922,471	1,734,960	9,248,039
108	Miles of pole line.....	33,279	82,262	92,934	14,586	42,128	77,567	76,247	40,148	36,705
109	Miles of underground conduit (single duct).....	10,831	51,193	29,392	4,287	5,035	4,169	8,568	2,003	14,170
Central offices—Type of Switchboard:										
110	Magneto-manual.....	342	210	451	61	336	444	693	204	454
111	Common battery-manual.....	254	542	453	165	346	265	446	216	259
112	Auto-manual.....		1	8				1		3
113	Dial (automatic) system.....	139	617	465	180	423	179	163	84	239
114	Total central offices.....	735	1,370	1,377	406	1,105	888	1,303	504	955
115	Company telephones.....	1,627,905	4,946,417	3,999,875	902,752	1,300,413	943,122	1,675,604	532,159	2,003,531
116	Service telephones.....	1,803	18,127	22,576	9,130	29,439	62,214	76,919	15,193	48,156
117	Private line telephones.....	5,576	30,305	14,799	4,163	1,904	3,277	5,695	1,474	13,356
118	Total telephones.....	1,635,289	4,994,849	4,037,250	916,045	1,331,756	1,008,613	1,758,218	548,826	2,065,043

119	Other stations.....	1,853	9,127	4,726	715	1,241	583	1,610	609	3,267
	Company telephones by type of switchboard: ⁴									
120	Magneto-manual.....	100,244	57,020	114,144	15,830	59,176	65,728	99,504	22,151	43,958
121	Common battery-manual.....	761,124	1,801,400	1,836,212	422,441	633,749	399,694	625,850	321,359	711,676
122	Auto-manual.....		89	13,719				34		2,820
123	Dial (automatic) system.....	766,537	3,087,883	2,035,800	464,481	607,488	477,700	950,216	188,649	1,245,077
	Company telephones by type of customer:									
124	Business.....	557,943	2,094,691	1,418,330	340,191	521,510	298,126	618,873	206,059	767,832
125	Residential.....	1,069,962	2,851,726	2,581,545	562,561	773,903	644,996	1,056,731	326,100	1,235,699
	Company telephones by class:									
126	Main.....	1,212,046	3,237,243	2,937,640	580,566	974,875	739,748	1,262,434	395,167	1,418,997
127	PBX.....	234,876	1,144,102	707,028	199,257	186,143	118,629	229,733	78,851	372,452
128	Extension.....	180,983	565,072	355,207	122,929	139,395	84,745	183,437	58,141	212,082
	Average number of calls originated per month:									
129	Local calls.....	211,785,322	594,849,428	526,530,655	126,733,561	306,565,844	157,196,214	342,081,027	83,812,760	287,155,344
130	Toll calls.....	9,835,991	29,403,070	12,432,600	2,493,104	3,918,963	2,324,024	4,507,089	1,495,243	9,346,359
131	Average number of company and service telephones.....	1,613,672	4,877,642	3,905,334	880,952	1,276,190	989,619	1,716,353	545,987	1,998,739
	Private-line service revenues (gross): ⁵									
	Commercial:									
132	Broadcasting.....	\$65,495	\$6,864,455	\$269,928	\$79,835	\$146,483	\$123,854	\$152,954	\$66,022	\$416,887
	Miscellaneous:									
133	Telephone.....	168,172	4,837,285	267,020	4,931	29,005	36,157	59,012	11,192	5,058
134	Morse.....	688	4,113,884	2,153		1,997	955		302	1,084
135	Teletypewriter.....	51,659	3,413,227	47,008	5,680	3,322	342	17,004	20,200	281,959
136	Other.....	142	31,666	8,999	2,290		467	744	38	475
137	Government.....		1,462,352		21,523	23,337	470	7,424	3,732	
138	Press.....		3,788,699	2,203		137	385			154,350
139	Total private-line service revenues.....	286,156	24,511,568	597,811	114,259	204,281	162,630	237,138	101,486	859,813
	Telegraph service:									
	Number of stations:									
	Private line:									
140	Morse.....	119	1,650	349	3	1	16	90	46	164
141	Teletypewriter.....	612	3,833	1,209	173	118	99	208	44	656
142	Total private line stations.....	731	5,483	1,558	176	119	115	298	90	820
143	Teletypewriter exchange service.....	1,122	3,644	3,168	539	1,122	468	1,312	519	2,447
144	Total number of telegraph stations.....	1,853	9,127	4,726	715	1,241	583	1,610	609	3,267
	Amount of revenue:									
	Private line:									
145	Morse.....	\$27,427	\$3,874,435	\$395,683	\$34,601	\$37,159	\$25,918	\$62,126	\$26,647	\$156,688
146	Teletypewriter.....	303,048	7,081,157	1,135,938	106,522	105,895	62,663	234,024	263,068	1,162,991
147	Telephotograph.....	180	356,077	12,853	291		486	1,964	23,413	85,225
148	Other.....	9,016	78,915	14,435	904	4,683		2,955	90	56,216
149	Total private-line revenues.....	339,671	11,390,584	1,558,909	142,318	147,737	89,067	301,069	313,218	1,461,120
150	Teletypewriter exchange service.....	300,025	3,684,337	1,604,119	145,177	337,143	160,123	401,195	137,570	1,019,777
151	Other telegraph services.....		4,076	22,191					11,335	234,311
152	Total telegraph revenues.....	639,696	15,078,997	3,185,219	287,495	484,880	249,190	702,264	462,123	2,715,208

See footnotes at end of table.

TABLE 16.—Statistics of telephone carriers reporting annually, classified by geographical divisions ¹—Continued

[Year ended Dec. 31, 1939]

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STATISTICS OF THE COMMUNICATIONS INDUSTRY

No.	Item	Eastern district			Southern district		Western district			
		New England region	Middle Atlantic region ²	Great Lakes region	Chesapeake region	South-eastern region	North Central region	South Central region	Mountain region	Pacific region
PLANT AND OPERATING STATISTICS—continued										
Radiotelephone service:										
Number of chargeable calls:										
153	Between fixed stations.....		\$52,587							
154	In mobile service.....	\$2,966	15,700	\$20,114	\$2,107	\$3,260				\$5,426
155	Total number of chargeable calls.....	2,966	68,287	20,114	2,107	3,260				5,426
Revenue:										
Revenue from chargeable calls:										
Between fixed stations:										
156	Land-line charges—continental United States.....		\$118,861							
157	Radio-link charges—respondent's portion.....		969,922							
In mobile service:										
158	Land-line charges—continental United States.....	\$1,752	4,326	(⁶)	\$1,069	\$3,403				\$2,149
159	Radio-link charges—respondent's portion.....	3,585	41,739	\$16,538	2,399	4,591				6,969
160	Total revenue from chargeable calls.....	5,337	1,134,848	⁶ 16,538	3,468	7,994				9,118
161	Other radiotelephone service revenues.....		75,226							
162	Total radiotelephone service revenues.....	5,337	1,210,074	⁶ 16,538	3,468	7,994				9,118
EMPLOYEES AND COMPENSATION										
163	Number of employees at end of June.....	26,448	88,948	57,772	13,091	22,304	\$14,221	\$27,355	\$8,136	31,343
164	Male employees.....	9,670	37,987	21,197	4,514	7,962	5,275	9,362	2,968	12,310
165	Female employees.....	16,778	50,961	36,575	8,577	14,342	8,946	17,993	5,168	19,033
166	Number of employees at end of December.....	25,644	87,505	53,009	13,394	22,972	13,345	26,414	8,076	31,317
167	Male employees.....	9,556	37,814	21,487	4,684	8,345	5,126	9,381	3,023	12,367
168	Female employees.....	16,088	49,691	36,522	8,710	14,627	8,219	17,033	5,053	18,950
169	Total compensation for year.....	\$45,793,120	\$188,149,134	\$97,732,154	\$21,615,300	\$29,811,273	\$20,947,917	\$38,472,046	\$11,473,905	\$56,862,663
170	Compensation chargeable to operating expenses.....	\$38,399,881	\$162,699,976	\$84,603,913	\$17,633,141	\$23,474,582	\$17,621,873	\$33,323,594	\$9,492,038	\$43,523,760

RELIEF AND PENSIONS										
Benefits:										
171	Number of cases handled during year.....	6,051	21,382	11,450	2,581	4,855	2,327	3,953	1,084	6,002
172	Amount paid during year.....	\$928,242	\$3,299,858	\$1,572,891	\$306,754	\$602,746	\$308,697	\$526,992	\$169,246	\$866,009
Pensions:										
173	Number of cases being paid at end of year.....	1,210	3,529	1,649	326	615	464	661	164	754
174	Disbursements from pension fund.....	\$853,890	\$2,894,292	\$1,023,576	\$221,789	\$296,010	\$312,785	\$420,850	\$99,552	\$543,038
175	Relief and pension charges to operating expenses.....	\$2,733,360	\$7,657,700	\$3,533,414	\$860,355	\$1,075,600	\$739,875	\$1,313,533	\$378,298	\$2,836,519
176	Balance in pension fund at beginning of year.....	\$15,667,839	\$79,386,361	\$38,739,795	\$6,982,293	\$9,844,316	\$8,519,836	\$15,663,818	\$4,368,174	\$19,202,158
177	Balance in pension fund at end of year.....	\$17,445,956	\$83,879,128	\$41,249,062	\$7,705,121	\$10,559,879	\$8,999,066	\$16,638,937	\$4,610,620	\$21,676,878

† Deficit or other reverse item.

¹ Intercorporate duplications have not been excluded.

² Data concerning the American Telephone & Telegraph Co. have been included in the Middle Atlantic region and the eastern district, although the operations of the long-lines department of this carrier cover the entire country; only aggregate figures for the country as a whole are reported.

³ Data applicable to carriers begin on page 66.

⁴ Excludes 25 telephones of the American Telephone & Telegraph Co. which were not connected with exchange offices.

⁵ Represents, except in minor instances, revenue billed for interstate services furnished to customers, and includes data for intrastate lines used in interstate communication.

⁶ Land-line charges—continental United States, of 1 carrier not reported.

TABLE 17.—Statistics of telephone carriers reporting annually, classified by geographical divisions, grouped according to class A and class B carriers ¹

[Year ended Dec. 31, 1939]

No.	Item	Class A				Class B ²		
		United States	Eastern district ³	Southern district	Western district	United States	Eastern district	Western district
	Number of carriers.....	72	32	12	28	17	7	10
	CONDENSED BALANCE SHEET—ASSETS							
	Investment in telephone plant:							
1	Telephone plant in service.....	\$4, 818, 489, 745	\$3, 169, 083, 725	\$457, 790, 214	\$1, 191, 615, 806	\$5, 868, 232	\$2, 401, 156	\$3, 467, 076
2	Telephone plant under construction.....	43, 036, 610	29, 309, 610	4, 898, 816	8, 828, 184	22, 785	9, 400	13, 385
3	Property held for future telephone use.....	12, 008, 717	8, 906, 378	572, 754	2, 529, 585	3, 001		3, 001
4	Telephone plant acquisition adjustment.....	19, 458, 723	5, 526, 793	4, 315, 724	9, 616, 206	107, 653	1, 894	105, 759
5	Total investment in telephone plant.....	4, 892, 993, 795	3, 212, 826, 506	467, 577, 508	1, 212, 589, 781	6, 001, 671	2, 412, 450	3, 589, 221
	Investments in other than telephone plant:							
6	Investments in affiliated companies.....	2, 416, 416, 182	2, 268, 025, 409	836, 717	147, 554, 056	690	220	470
7	Advances to affiliated companies.....	169, 463, 472	131, 549, 581		37, 913, 891	65, 024		65, 024
8	Miscellaneous physical property.....	24, 047, 385	18, 941, 834	602, 392	4, 503, 159	7, 843	5, 131	2, 712
9	All other investments.....	66, 537, 495	54, 594, 248	1, 992, 701	9, 950, 546	81, 234	23, 940	57, 294
10	Total investments in other than telephone plant.....	2, 676, 464, 534	2, 473, 111, 072	3, 431, 810	199, 921, 652	154, 791	29, 291	125, 500
11	Total investments.....	7, 569, 458, 329	5, 685, 937, 578	471, 009, 318	1, 412, 511, 433	6, 156, 462	2, 441, 741	3, 714, 721
	Current assets:							
12	Cash.....	77, 676, 370	63, 820, 596	4, 933, 258	8, 922, 516	379, 700	22, 802	356, 898
13	Notes receivable.....	562, 201	222, 989	86, 291	252, 921	2, 650	2, 500	150
14	Accounts receivable.....	13, 756, 093	10, 683, 188	870, 189	2, 202, 716	18, 790	12, 147	6, 643
15	Material and supplies.....	49, 891, 818	32, 692, 715	4, 488, 184	12, 710, 919	124, 956	65, 580	59, 376
16	All other current assets.....	193, 411, 445	153, 909, 337	12, 741, 829	26, 760, 279	123, 884	54, 944	68, 940
17	Total current assets.....	335, 297, 927	261, 328, 825	23, 119, 751	50, 849, 351	649, 980	157, 973	492, 007
18	Other assets.....	10, 000, 000	10, 000, 000					
19	Prepaid accounts and deferred charges.....	38, 824, 830	21, 478, 609	4, 318, 696	13, 027, 525	38, 356	7, 922	30, 434
20	Grand total assets.....	7, 953, 581, 086	5, 978, 745, 012	498, 447, 765	1, 476, 388, 309	6, 844, 798	2, 607, 636	4, 237, 162

CONDENSED BALANCE SHEET—LIABILITIES								
21	Stock:							
22	Capital stock.....	4,291,776,276	3,303,664,446	241,961,500	746,150,330	2,270,453	1,189,765	1,080,688
	Premiums, etc.....	296,289,063	295,282,973	866,122	139,963	29,998	-----	29,998
23	Total stock.....	4,588,065,339	3,598,947,424	242,827,622	746,290,293	2,300,451	1,189,765	1,110,686
	Long-term debt:							
24	Funded debt.....	1,071,370,500	818,324,200	74,807,000	178,239,300	1,004,800	20,800	984,000
25	All other long-term debt.....	282,200,342	119,188,875	41,450,555	121,560,912	879,855	389,690	490,165
26	Total long-term debt.....	1,353,570,842	937,513,075	116,257,555	299,800,212	1,884,655	410,490	1,474,165
	Current liabilities:							
27	Notes payable.....	5,673,115	5,010,022	568,843	94,250	216,615	89,321	127,294
28	Accounts payable.....	64,500,466	38,071,542	8,979,687	17,449,237	95,825	39,820	56,005
29	All other current liabilities.....	28,889,250	18,457,888	3,467,031	6,964,331	74,477	3,909	70,568
30	Total current liabilities.....	99,062,831	61,539,452	13,015,561	24,507,818	386,917	133,050	253,867
	Accrued liabilities not due:							
31	Taxes accrued.....	93,068,694	62,882,459	7,514,851	22,671,384	77,876	30,756	47,120
32	Unmatured interest, dividends, and rents accrued.....	56,684,971	51,876,840	978,122	3,830,009	14,862	2,275	12,587
33	Total accrued liabilities not due.....	149,753,665	114,759,299	8,492,973	26,501,393	92,738	33,031	59,707
	Deferred credits and reserves:							
34	Depreciation reserve.....	1,370,713,471	928,733,204	99,779,255	342,201,012	1,735,004	430,190	1,304,814
35	Amortization reserve.....	3,697,715	1,535,956	1,016,617	1,145,142	37,377	5,050	32,327
36	All other deferred credits and reserves.....	8,142,771	4,744,999	1,510,322	1,887,450	78,600	62,445	16,155
37	Total deferred credits and reserves.....	1,382,553,957	935,014,159	102,306,194	345,233,604	1,850,981	497,685	1,353,296
38	Contributions of telephone plant.....	153,573	46,301	-----	107,272	101,110	99,573	1,537
	Surplus:							
39	Surplus reserved.....	69,409,799	67,591,459	-----	1,818,340	50,000	-----	50,000
40	Unappropriated surplus.....	311,011,080	263,333,843	15,547,860	32,129,377	177,946	244,042	166,096
41	Total surplus.....	380,420,879	330,925,302	15,547,860	33,947,717	227,946	244,042	116,096
42	Grand total liabilities.....	7,953,581,086	5,978,745,012	498,447,765	1,476,388,309	6,844,798	2,607,636	4,237,162
	Capital stock:							
43	Common.....	4,149,912,623	3,257,335,348	240,543,600	652,033,675	1,745,453	1,189,765	555,688
44	Preferred.....	141,863,653	46,329,098	1,417,900	94,116,655	525,000	-----	525,000
	Funded debt:							
45	Mortgage bonds.....	500,186,300	351,140,000	807,000	148,239,300	984,000	-----	984,000
46	Collateral trust bonds.....	5,900,000	5,900,000	-----	-----	-----	-----	-----
47	Income bonds.....	-----	-----	-----	-----	-----	-----	-----
48	Miscellaneous obligations.....	565,284,200	461,284,200	74,000,000	30,000,000	20,800	20,800	-----

See footnotes at end of table.

TABLE 17.—Statistics of telephone carriers reporting annually, classified by geographical divisions, grouped according to class A and class B carriers—Continued

[Year ended Dec. 31, 1939]

No.	Item	Class A				Class B ²		
		United States	Eastern district ³	Southern district	Western district	United States	Eastern district	Western district
INCOME STATEMENT								
<i>I. Telephone operating income</i>								
49	Operating revenues.....	\$1,197,787,986	\$785,533,989	\$118,664,011	\$293,589,986	\$1,300,989	\$526,519	\$774,470
50	Operating expenses.....	801,672,696	528,690,614	78,367,436	194,614,646	990,732	450,902	539,830
51	Net operating revenues.....	396,115,290	256,843,375	40,296,575	98,975,340	310,257	75,617	234,640
52	Rent from lease of operating property.....	1,603	637		966			
53	Rent for lease of operating property.....	1,409	637		772			
54	Operating taxes:							
55	Other than U. S. Government.....	111,848,851	71,851,633	11,392,070	28,605,148	92,027	35,098	56,929
55	U. S. Government.....	51,688,644	35,114,123	4,744,211	11,830,310	46,389	19,220	27,169
56	Total operating taxes.....	163,537,495	106,965,756	16,136,281	40,435,458	138,416	54,318	84,098
57	Net operating income.....	232,577,989	149,877,619	24,160,294	58,540,076	171,841	21,299	150,542
<i>II. Other income</i>								
58	Dividend income.....	178,553,907	163,032,384	224,660	10,296,863	36		36
59	Interest income.....	9,954,349	8,335,195	259,789	1,359,365	3,791	941	2,850
60	Miscellaneous other income.....	1,272,591	1,029,103	45,552	197,936	76,127	75,921	206
61	Total other income.....	189,780,847	177,396,682	530,001	11,854,164	79,954	76,862	3,092
<i>III. Miscellaneous deductions from income</i>								
62	Miscellaneous deductions from income.....	1,977,713	1,093,202	150,748	733,763	2,672	423	2,249
<i>IV. Fixed charges</i>								
63	Interest on funded debt.....	40,174,461	32,161,144	1,882,045	6,131,272	46,589	1,248	45,341
64	Other interest deductions.....	12,519,295	5,970,090	2,069,813	4,479,392	43,257	27,228	16,029
65	Miscellaneous fixed charges.....	779,066	600,293	95,068	83,705	40		40
66	Total fixed charges.....	53,472,822	38,731,527	4,046,926	10,694,369	89,886	28,476	61,410

V. Contingent interest								
67	Contingent interest on funded debt.....							
68	Net income.....	366,908,301	287,449,572	20,492,621	58,966,108	159,237	69,262	89,975
VI. Disposition of net income								
69	Reservations and appropriations of net income.....	344,626,661	272,485,363	19,052,068	53,089,230	94,007	39,895	54,112
70	Income balance transferred to surplus.....	22,281,640	14,964,209	1,440,553	5,876,878	65,230	29,367	35,863
SURPLUS STATEMENT								
71	Credit balance transferred from income.....	22,371,084	14,964,537	1,440,553	5,965,994	94,301	35,872	58,429
72	Other credits to surplus.....	5,849,047	5,098,811	65,332	684,904	73,761	73,508	253
73	Total credits during year.....	28,220,131	20,063,348	1,505,885	6,650,898	168,062	109,380	58,682
74	Debit balance transferred from income.....	89,444	328		89,116	29,071	6,505	22,566
75	Reservations and appropriations of surplus.....	3,171,708	2,543,449	216,059	412,200	13,380	5,280	8,100
76	Other debits to surplus.....	5,249,533	2,392,755	200,412	2,656,366	22,022	1,397	20,625
77	Total debits during year.....	8,510,685	4,936,532	416,471	3,157,682	64,473	13,182	51,291
78	Net increase during year.....	19,709,446	15,126,816	1,089,414	3,493,216	103,589	96,198	7,391
79	Balance at beginning of year.....	291,301,634	248,207,027	14,458,446	28,636,161	74,357	147,844	173,487
80	Balance at end of year.....	311,011,080	263,333,843	15,547,860	32,129,377	177,946	244,042	180,878
Dividends declared:								
81	Common stock.....	337,464,731	270,841,746	19,143,051	47,479,934	68,706	43,626	25,080
82	Rate percent or amount per share ⁴							
83	Preferred stock.....	8,614,547	2,722,143	125,076	5,767,328	36,000		36,000
84	Rate percent or amount per share ⁴							
OPERATING REVENUES								
85	Local service.....	791,195,268	507,350,599	82,353,265	201,491,404	932,255	350,639	581,616
86	Toll service.....	345,953,460	233,980,167	31,355,402	80,617,891	336,822	162,037	174,785
87	Miscellaneous.....	64,902,694	46,937,324	5,383,372	12,581,998	38,086	15,442	22,644
88	Uncollectible—Dr.....	4,263,436	2,734,101	428,028	1,101,307	6,174	1,599	4,575
89	Total operating revenues.....	1,197,787,986	785,533,989	118,664,011	293,580,986	1,300,989	526,519	774,470
OPERATING EXPENSES								
90	Maintenance.....	225,362,236	149,970,969	20,467,596	54,923,671	215,837	96,883	118,954
91	Depreciation.....	169,870,532	109,341,348	17,380,595	43,148,589	236,154	119,100	117,054
92	Amortization of telephone plant acquisition adjustment.....	135,154	63,116	13,387	53,651	188		186
93	Traffic.....	173,126,927	107,316,579	20,457,687	45,352,661	275,705	116,001	159,704
94	Commercial.....	92,668,634	59,295,677	9,352,430	24,020,527	90,467	32,380	58,087
95	General office salaries and expenses.....	65,040,635	45,997,643	4,793,927	14,249,065	107,687	50,403	57,284
96	All other operating expenses.....	75,468,578	56,700,282	5,901,814	12,866,482	64,968	36,135	28,833
97	Total operating expenses.....	801,672,696	528,690,614	78,367,436	194,614,646	990,732	450,902	539,830

See footnotes at end of table.

TABLE 17.—Statistics of telephone carriers reporting annually, classified by geographical divisions, grouped according to class A and class B carriers—Continued

[Year ended Dec. 31, 1939]

No.	Item	Class A				Class B 2		
		United States	Eastern district 3	Southern district	Western district	United States	Eastern district	Western district
OPERATING EXPENSES—continued								
98	Operating ratio (percent).....	66.93	67.30	66.04	66.29	76.15	85.64	69.70
99	Composite depreciation rate:							
100	Depreciable accounts 4.....							
	Plant accounts 4.....							
PLANT AND OPERATING STATISTICS								
Miles of wire:								
Cable:								
101	Aerial.....	30,594,637	19,725,504	3,690,699	7,178,434	42,368	15,716	26,652
102	Underground.....	53,513,801	36,250,864	4,509,188	12,753,749	3,699	4,234	4,465
103	Buried.....	1,007,635	451,822	56,694	499,119	3,745	604	3,141
104	Submarine.....	206,529	128,645	25,881	52,003	34	34	
105	Total miles of wire in cable.....	85,322,602	56,556,835	8,282,462	20,483,305	54,846	20,588	34,258
106	Miles of aerial wire.....	4,272,724	1,849,133	712,841	1,710,750	22,441	10,264	12,177
107	Total miles of wire.....	89,595,326	58,405,968	8,995,303	22,194,055	77,287	30,852	46,435
108	Miles of pole line.....	491,036	206,950	56,714	227,372	4,820	1,525	3,295
109	Miles of underground conduit (single duct).....	129,612	91,395	9,322	28,895	36	21	15
Central offices—Type of switchboard:								
110	Magneto-manual.....	3,130	977	397	1,756	65	26	39
111	Common battery-manual.....	2,924	1,246	511	1,167	22	3	19
112	Auto-manual.....	13	9		4			
113	Dial (automatic) system.....	2,479	1,218	603	658	10	3	7
114	Total central offices.....	8,546	3,450	1,511	3,585	97	32	65
115	Company telephones.....	17,897,935	10,561,794	2,203,165	5,132,976	33,843	12,403	21,440
116	Service telephones.....	280,660	42,456	38,569	199,635	2,902	55	2,847
117	Private line telephones.....	80,548	50,679	6,067	23,802	1	1	
118	Total telephones.....	18,259,143	10,654,929	2,247,801	5,356,413	36,746	12,459	24,287
119	Other stations.....	23,731	15,706	1,956	6,069			

120	Company telephones by type of switchboard: ⁵							
	Magneto-manual.....	666,304	265,124	75,006	226,174	11,451	6,284	5,167
121	Common battery-manual.....	7,492,397	4,393,008	1,056,190	2,043,199	21,108	5,728	15,380
122	Auto-manual.....	16,662	13,808		2,854			
123	Dial (automatic) system.....	9,822,547	5,889,829	1,071,969	2,860,749	1,284	391	893
	Company telephones by type of customer:							
124	Business.....	6,813,452	4,067,665	861,701	1,884,086	10,103	3,299	6,804
125	Residential.....	11,084,483	6,494,129	1,341,464	3,248,890	23,740	9,104	14,636
	Company telephones by class:							
126	Main.....	12,728,942	7,376,048	1,555,441	3,797,453	29,774	10,881	18,893
127	PBX.....	3,269,740	2,085,577	385,400	798,763	1,331	429	902
128	Extension.....	1,899,253	1,100,169	262,324	536,760	2,738	1,093	1,645
	Average number of calls originated per month:							
129	Local calls.....	2,631,986,045	1,331,833,245	433,349,405	866,803,395	4,774,110	1,332,160	3,441,950
130	Toll calls.....	75,591,976	51,607,709	6,412,067	17,572,200	164,467	63,952	100,515
131	Average number of company and service telephones.....	17,768,330	10,384,197	2,157,142	5,226,991	36,208	12,451	23,757
	Private line service revenues (gross): ⁶							
	Commercial:							
132	Broadcasting.....	\$8,185,913	\$7,199,878	\$226,318	\$759,717			
	Miscellaneous:							
133	Telephone.....	5,417,832	5,272,477	33,936	111,419			
134	Morse.....	4,121,021	4,116,683	1,997	2,341	\$42	\$42	
135	Teletypewriter.....	3,840,401	3,511,894	9,002	319,505			
136	Other.....	44,821	40,807	2,290	1,724			
137	Government.....	1,518,838	1,462,352	44,860	11,626			
138	Press.....	3,945,774	3,790,902	137	154,735			
139	Total private-line service revenues.....	27,074,600	25,394,993	318,540	1,361,067	42	42	
	Telegraph service:							
	Number of stations:							
	Private line:							
140	Morse.....	2,438	2,118	4	316			
141	Teletypewriter.....	6,952	5,654	291	1,007			
142	Total private line stations.....	9,390	7,772	295	1,323			
143	Teletypewriter exchange service.....	14,341	7,934	1,661	4,746			
144	Total number of telegraph stations.....	23,731	15,706	1,956	6,069			
	Amount of revenue:							
	Private line:							
145	Morse.....	\$4,640,432	\$4,297,293	\$71,760	\$271,379	\$252	\$252	
146	Teletypewriter.....	10,455,306	8,520,143	212,417	1,722,746			
147	Telephotograph.....	480,489	369,110	291	111,088			
148	Other.....	167,214	102,366	5,587	59,261			
149	Total private line revenues.....	15,743,441	13,288,912	290,055	2,164,474	252	252	
150	Teletypewriter exchange service.....	7,789,466	5,588,481	482,320	1,718,665			
151	Other telegraph services.....	271,913	26,267		245,646			
152	Total telegraph revenues.....	23,804,820	18,903,660	772,375	4,128,785	252	252	

See footnotes at end of table.

TABLE 17.—Statistics of telephone carriers reporting annually, classified by geographical divisions, grouped according to class A and class B carriers—Continued

[Year ended Dec. 31, 1939]

No.	Item	Class A				Class B ²		
		United States	Eastern district ³	Southern district	Western district	United States	Eastern district	Western district
PLANT AND OPERATING STATISTICS—continued								
Radiotelephone service:								
Number of chargeable calls:								
153	Between fixed stations.....	52, 587	52, 587					
154	In mobile service.....	29, 459	18, 666	5, 367	5, 426	20, 114	20, 114	
155	Total number of chargeable calls.....	82, 046	71, 253	5, 367	5, 426	20, 114	20, 114	
Revenue:								
Revenue from chargeable calls:								
Between fixed stations:								
156	Land-line charges—Continental United States.....	\$118, 861	\$118, 861					
157	Radio-link charges—Respondent's portion.....	969, 922	969, 922					
In mobile service:								
158	Land-line charges—Continental United States.....	12, 699	6, 078	\$4, 472	\$2, 149	(7)	(7)	
159	Radio-link charges—Respondent's portion.....	59, 283	45, 324	6, 990	6, 969	\$16, 538	\$16, 538	
160	Total revenue from chargeable calls.....	1, 160, 765	1, 140, 185	11, 462	9, 118	7 16, 538	7 16, 538	
161	Other radiotelephone service revenues.....	75, 226	75, 226					
162	Total radiotelephone service revenues.....	1, 235, 991	1, 215, 411	11, 462	9, 118	7 16, 538	7 16, 538	
EMPLOYEES AND COMPENSATION								
163	Number of employees at end of June.....	289, 002	172, 932	35, 395	80, 675	616	236	380
164	Male employees.....	111, 029	68, 738	12, 476	29, 815	216	116	100
165	Female employees.....	177, 973	104, 194	22, 919	50, 860	400	120	280
166	Number of employees at end of December.....	286, 051	170, 936	36, 366	78, 749	625	222	403
167	Male employees.....	111, 572	68, 756	13, 029	29, 787	211	101	110
168	Female employees.....	174, 479	102, 180	23, 337	48, 962	414	121	293
169	Total compensation for year.....	\$510, 305, 047	\$331, 418, 296	\$51, 426, 573	\$127, 460, 178	\$552, 465	\$256, 112	\$296, 353
170	Compensation chargeable to operating expenses.....	\$435, 237, 025	\$285, 440, 383	\$41, 107, 723	\$108, 688, 919	\$445, 733	\$173, 387	\$272, 346

RELIEF AND PENSIONS

Benefits:								
171	Number of cases handled during year.....	59,670	38,872	7,436	13,362	15	11	4
172	Amount paid during year.....	\$8,578,689	\$5,798,513	\$909,500	\$1,870,676	\$2,746	\$2,478	\$268
Pensions:								
173	Number of cases being paid at end of year.....	9,370	6,386	941	2,043	2	2	-----
174	Disbursements from pension fund.....	\$6,665,782	\$4,771,758	\$517,799	\$1,376,225	-----	-----	-----
175	Relief and pension charges to operating expenses.....	\$21,123,103	\$13,919,545	\$1,935,955	\$5,267,603	\$5,551	\$4,929	\$622
176	Balance in pension fund at beginning of year.....	\$198,345,573	\$133,764,978	\$16,826,609	\$47,753,986	\$29,017	\$29,017	-----
177	Balance in pension fund at end of year.....	\$212,732,776	\$142,542,265	\$18,265,000	\$51,925,501	\$31,881	\$31,881	-----

NOTE.—Class A carriers are those having average annual operating revenues exceeding \$100,000. Class B carriers are those having annual operating revenues exceeding \$50,000, but not more than \$100,000.

- †Deficit or other reverse item.
- ¹ Intercorporate duplications have not been excluded.
- ² No class B carriers reporting to the Commission located in Southern district.
- ³ Data concerning the American Telephone & Telegraph Co. have been included in the Middle Atlantic region and the Eastern district, although the operations of the long lines

- department of this carrier cover the entire country; only aggregate figures for the country as a whole are reported.
- ⁴ Data applicable to carriers begin on page 66.
- ⁵ Excludes 25 telephones of the American Telephone & Telegraph Co. which were not connected with exchange offices.
- ⁶ Represents, except in minor instances, revenue billed for interstate services furnished to customers, and includes data for intrastate lines used in interstate communication.
- ⁷ Land-line charges—Continental United States, of 1 carrier not reported.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers

[Year ended Dec. 31, 1939]

CLASS A CARRIERS

No.	Item	New England region				Middle Atlantic region				
		Eastern Telephone & Telegraph Co. (Maine)	New England Telephone & Telegraph Co.	Southern New England Telephone Co.	Westerly Automatic Telephone Co.	American Telephone & Telegraph Co.*	Bell Telephone Co. of Pennsylvania	Diamond State Telephone Co.	Eastern Telephone & Telegraph Co. (New Jersey)	Keystone Telephone Co. of Philadelphia
		1	2	3	4	5	6	7	8	9
CONDENSED BALANCE SHEET—ASSETS										
	Investment in telephone plant:									
1	Telephone plant in service.....	\$651,937	\$324,588,364	\$90,108,495	\$721,428	\$440,492,010	\$325,889,862	\$10,516,593	\$1,997,084	\$17,476,109
2	Telephone plant under construction.....		4,293,128	370,937		3,400,475	1,755,114	31,239	1,677	32,620
3	Property held for future telephone use.....		780,918	232,707		375,895	2,619,062	3,277		
4	Telephone plant acquisition adjustment.....	17,027	17,759	159,705		1,304,644	371,600	121		
5	Total investment in telephone plant.....	634,910	329,644,651	90,652,434	721,428	445,573,024	330,635,638	10,551,088	1,998,761	17,508,729
	Investments in other than telephone plant:									
6	Investments in affiliated companies.....		773,007	40,731		2,237,920,969			51,900	322,000
7	Advances to affiliated companies.....		658,766	40,000		128,394,323				2,150,170
8	Miscellaneous physical property.....		4,236,217	373,207		91,243	1,539,426			
9	All other investments.....		4,200	140,378		43,411,959	443,423			
10	Total investments in other than telephone plant.....		5,672,190	594,316		2,409,818,494	1,982,849		51,900	2,472,170
11	Total investments.....	634,910	335,316,841	91,246,750	721,428	2,855,391,518	332,618,487	10,551,088	2,050,661	19,980,899
	Current assets:									
12	Cash.....	1,642	1,823,324	1,293,663	25,460	41,389,157	1,498,735	95,812	15,357	278,227
13	Notes receivable.....		717				1,900			
14	Accounts receivable.....	447	235,879	143,707	305	7,896,294	290,945	4,076	31,890	2,797
15	Material and supplies.....	6,667	2,315,311	783,482	10,822	4,585,788	2,571,291	159,640	8,912	96,558
16	All other current assets.....	16,969	9,910,792	2,008,201	28,063	80,428,761	6,945,362	452,840	11,775	100,152
17	Total current assets.....	25,725	14,286,023	4,229,053	64,650	134,300,000	11,308,233	712,368	67,934	477,734
18	Other assets.....									
19	Prepaid accounts and deferred charges.....	884	3,999,965	239,783	1,723	4,333,256	2,829,814	99,282	94,713	397,214
20	Grand total assets.....	661,519	353,602,829	95,715,586	787,801	2,994,024,774	346,756,534	11,362,738	2,213,308	20,855,847

CONDENSED BALANCE SHEET—LIABILITIES

21	Stock:									
22	Capital stock.....	132,000	133,345,800	40,000,000	375,000	1,868,679,400	130,000,000	5,000,000	250,000	15,143,953
	Premiums, etc.....			136,539	85	269,975,028	771,226			
23	Total stock.....	132,000	133,345,800	40,136,539	375,085	2,138,654,428	130,771,226	5,000,000	250,000	5,143,953
	Long-term debt:									
24	Funded debt.....	128,500	95,000,000	25,000,000		430,155,700	85,000,000	3,000,000		9,900,000
25	All other long-term debt.....	215,805	16,113,518	1,200,000		7,383,199	20,507,258	257,773	2,068,490	
26	Total long-term debt.....	344,305	111,113,518	26,200,000		437,538,899	105,507,258	3,257,773	2,068,490	9,900,000
	Current liabilities:									
27	Notes payable.....									2,000,000
28	Accounts payable.....	6,299	4,019,358	1,137,706	3,360	3,073,747	4,474,719	119,599	3,515	80,724
29	All other current liabilities.....	279	698,723	600,129	849	1,780,433	1,829,136	79,667		8,079
30	Total current liabilities.....	6,578	4,718,081	1,737,835	4,209	4,854,180	6,303,855	199,266	3,515	2,088,803
	Accrued liabilities not due:									
31	Taxes accrued.....	1,942	2,777,403	849,375	9,501	10,671,809	4,853,147	145,860	986	156,511
32	Unmatured interest, dividends, and rents accrued.....	2,142	730,912	901,923		44,957,582	1,884,459	37,796	343	60,375
33	Total accrued liabilities not due.....	4,084	3,508,315	1,751,298	9,501	55,629,391	6,737,606	183,656	1,329	216,886
	Deferred credits and reserves:									
34	Depreciation reserve.....	174,861	92,685,336	21,965,118	261,969	132,654,648	85,046,667	1,661,369	889	2,260,267
35	Amortization reserve.....	113,472	7,618	127,711		559,121	1,647,716			
36	All other deferred credits and reserves.....		26,458	181,727	37,609	1,331,940	65,144	2,517	5,000	130,453
37	Total deferred credits and reserves.....	161,389	92,719,412	22,119,134	299,578	134,545,709	84,564,095	1,663,886	5,889	2,390,720
38	Contributions of telephone plant.....									
	Surplus:									
39	Surplus reserved.....					63,264,444				88,267
40	Unappropriated surplus.....	13,163	8,197,703	3,770,780	99,428	159,537,723	12,872,494	1,058,157	1,115,915	1,027,218
41	Total surplus.....	13,163	8,197,703	3,770,780	99,428	222,802,167	12,872,494	1,058,157	1,115,915	1,115,485
42	Grand total liabilities.....	661,519	353,602,829	95,715,586	787,801	2,994,024,774	346,756,534	11,362,738	2,213,308	20,855,847
	Capital stock:									
43	Common.....	132,000	133,345,800	40,000,000	375,000	1,868,679,400	110,000,000	5,000,000	250,000	2,500,000
44	Preferred.....						20,000,000			2,643,953
	Funded debt:									
45	Mortgage bonds.....		95,000,000	1,000,000			85,000,000			
46	Collateral trust bonds.....									5,900,000
47	Income bonds.....									
48	Miscellaneous obligations.....	128,500		24,000,000		430,155,700		3,000,000		4,000,000

See footnotes at end of table.

*Certain data of the long lines department are shown immediately following table 18.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers.—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	New England region				Middle Atlantic region				
		Eastern Telephone & Telegraph Co. (Maine)	New England Telephone & Telegraph Co.	Southern New England Telephone Co.	Westerly Automatic Telephone Co.	American Telephone & Telegraph Co.*	Bell Telephone Co. of Pennsylvania	Diamond State Telephone Co.	Eastern Telephone & Telegraph Co. (New Jersey)	Keystone Telephone Co. of Philadelphia
		1	2	3	4	5	6	7	8	9
INCOME STATEMENT										
<i>I. Telephone operating income</i>										
49	Operating revenues.....	\$132,784	\$77,251,142	\$19,029,565	\$153,660	\$112,765,862	\$71,117,249	\$2,476,749	\$178,769	\$1,947,798
50	Operating expenses.....	99,458	54,229,097	13,226,315	95,598	82,681,473	48,954,263	1,628,433	140,069	1,027,914
51	Net operating revenues.....	33,326	23,022,045	5,803,250	58,062	30,084,389	22,162,986	848,316	38,700	919,884
52	Rent from lease of operating property.....									
53	Rent for lease of operating property.....									
	Operating taxes:									
54	Other than U. S. Government.....	6,302	5,641,867	726,732	7,347	6,023,044	3,690,936	110,725	30,177	94,825
55	U. S. Government.....	2,065	2,748,445	968,208	9,656	7,763,244	2,640,802	121,083	1,169	12,006
56	Total operating taxes.....	8,367	8,390,312	1,694,940	17,003	13,786,288	6,331,738	231,808	31,346	106,831
57	Net operating income.....	24,959	14,631,733	4,108,310	41,059	16,298,101	15,831,248	616,508	7,354	813,053
<i>II. Other income</i>										
58	Dividend income.....		33,077	6,520		165,522,792	30,867			
59	Interest income.....	73	215,495	26,051	298	6,811,348	59,750	2,832	50	
60	Miscellaneous other income.....	52	41,201	7,443	30	679,539	28,914	404		
61	Total other income.....	125	289,773	40,014	328	173,013,679	119,531	3,236	50	
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....	14	148,018	39,093	35	124,856	110,404	879		

IV. Fixed charges										
63	Interest on funded debt.....	6,425	4,223,486	830,000		16,121,627	4,250,000	90,000		540,500
64	Other interest deductions.....	10,406	552,892	61,491	†1	376,597	975,401	1,302	200	124,186
65	Miscellaneous fixed charges.....		168,176	13,219		102,161	188,964	1,966		30,477
66	Total fixed charges.....	16,831	4,944,554	888,272	†1	16,600,385	5,414,365	103,268	200	695,163
V. Contingent interest										
67	Contingent interest on funded debt.....									
68	Net income.....	8,239	9,828,934	3,220,959	41,353	172,586,539	10,426,010	515,597	7,204	117,890
VI. Disposition of net income										
69	Reservations and appropriations of net income.....	7,920	8,667,477	2,800,000	40,085	168,181,146	10,100,000	400,000		25,000
70	Income balance transferred to surplus.....	319	1,161,457	420,959	1,268	4,405,393	326,010	115,597	7,204	92,890
SURPLUS STATEMENT										
71	Credit balance transferred from income.....	319	1,161,457	420,959	1,268	4,405,393	326,010	115,597	7,204	92,890
72	Other credits to surplus.....	8	6,536	13,594	1,216	9,623	256,734	143		
73	Total credits during year.....	327	1,167,993	434,553	2,484	4,415,016	582,744	115,740	7,204	92,890
74	Debit balance transferred from income.....									
75	Reservations and appropriations of surplus.....		1,900							
76	Other debits to surplus.....		104,627			164,636	394,739	63		
77	Total debits during year.....		106,527			164,636	394,739	63		
78	Net increase during year.....	327	1,061,466	434,553	2,484	4,250,380	188,005	115,677	7,204	92,890
79	Balance at beginning of year.....	12,836	7,136,237	3,336,227	96,944	155,287,343	12,684,489	942,480	†123,119	934,328
80	Balance at end of year.....	13,163	8,197,703	3,770,780	99,428	159,537,723	12,872,494	1,058,157	†115,915	1,027,218
Dividends declared:										
81	Common stock.....	\$7,920	\$8,667,477	\$2,800,000	\$37,500	\$168,181,146	\$8,800,000	\$400,000		
82	Rate percent or amount per share.....	6.00%	6.50%	7.00%	10.00%	9.00%	8.00%	8.00%		
83	Preferred stock.....						\$1,300,000			
84	Rate percent or amount per share.....						6.50%			
OPERATING REVENUES										
85	Local service.....	\$83,684	\$56,273,116	\$13,261,707	\$110,049		\$50,520,944	\$1,665,451	\$120,785	\$1,632,102
86	Toll service.....	46,791	18,529,023	5,039,426	38,657	\$93,953,677	17,245,274	693,428	37,944	25,858
87	Miscellaneous.....	2,390	2,690,972	770,932	6,008	19,381,289	3,624,591	124,401	21,735	307,466
88	Uncollectible—Dr.....	81	241,969	42,500	1,054	569,104	273,560	6,531	1,695	17,628
89	Total operating revenues.....	132,784	77,251,142	19,029,565	153,660	112,765,862	71,117,249	2,476,749	178,769	1,947,798

See footnotes at end of table.

*Certain data of the long lines department are shown immediately following table 18:

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	New England region				Middle Atlantic region					
		Eastern Telephone & Telegraph Co. (Maine)	New England Telephone & Telegraph Co.	Southern New England Telephone Co.	Westerly Automatic Telephone Co.	American Telephone & Telegraph Co.*	Bell Telephone Co. of Pennsylvania	Diamond State Telephone Co.	Eastern Telephone & Telegraph Co. (New Jersey)	Keystone Telephone Co. of Philadelphia	
		1	2	3	4	5	6	7	8	9	
	OPERATING EXPENSES										
90	Maintenance.....	\$13,244	\$15,562,301	\$3,971,773	\$23,845	\$19,778,995	\$14,630,305	\$534,887	\$44,062	\$347,387	
91	Depreciation.....	26,023	11,380,353	3,300,997	27,305	16,802,633	11,615,776	434,529	23,818	211,857	
92	Amortization of telephone plant acquisition adjustment.....	12,364	5,231	11,539		34,522	126,687				
93	Traffic.....	37,616	13,868,165	2,796,930	20,408	7,393,944	8,950,436	260,000	28,056	88,219	
94	Commercial.....	4,373	5,919,748	1,502,133	4,074	3,582,687	5,790,541	156,193	14,071	131,332	
95	General office salaries and expenses.....	13,656	3,429,230	995,461	15,088	10,543,812	3,627,682	120,572	16,007	148,888	
96	All other operating expenses.....	6,910	4,069,069	660,560	4,878	24,544,880	4,366,210	122,252	14,055	100,231	
97	Total operating expenses.....	99,458	54,229,097	13,226,315	95,598	82,681,473	48,954,263	1,628,433	140,069	1,027,914	
98	Operating ratio (percent).....	74.90	70.20	69.50	62.21	(3)	68.84	65.75	78.35	52.77	
99	Composite depreciation rate:										
	Depreciable accounts.....	4.68	3.95	4.18	4.40	3.91	3.93	4.66		1.57	
100	Plant accounts.....	4.39	3.60	3.81	4.05	3.85	3.62	4.28		1.25	
	PLANT AND OPERATING STATISTICS										
	Miles of wire:										
	Cable:										
101	Aerial.....	4,435	2,030,311	749,707	8,431	3,530,554	2,069,682	68,854	3,760	6,704	
102	Underground.....	508	3,288,911	970,254	2,817	2,388,813	3,986,820	115,292	14,335	149,438	
103	Buried.....	1	48,373	2,106	17	241,212	5,435	16,212			
104	Submarine.....	53	18,224	5,766		15,792	3,689	871	383		
105	Total miles of wire in cable.....	4,997	5,385,819	1,727,833	11,265	6,176,371	6,066,626	201,229	18,478	156,142	
106	Miles of aerial wire.....	4,140	189,722	42,502	1,008	657,683	105,827	5,589	2,502	3,388	
107	Total miles of wire.....	9,137	5,575,541	1,770,335	12,273	6,834,054	6,172,453	206,818	20,980	159,530	
108	Miles of pole line.....	486	26,154	5,507	96	26,665	15,245	1,183	123	112	
109	Miles of underground conduit (single duct).....	3	8,224	2,593	8	15,169	9,794	322	120	2,392	

110	Central offices—Type of switchboard:								
	Magneto-manual.....	9	301	5	1	(4)	28	4	
111	Common battery-manual.....	1	202	51		(4)	143	3	3
112	Auto-manual.....					(4)			1
113	Dial (automatic) system.....		100	36	3	(4)	198	19	7
114	Total central offices.....	10	603	92	4	(4)	369	26	10
115	Company telephones.....	3,403	1,254,605	360,404	3,209	25	1,293,015	46,432	4,987
116	Service telephones.....	29	1,724				7,054	176	57
117	Private line telephones.....		4,678	898		478	4,786	145	16
118	Total telephones.....	3,432	1,261,007	361,302	3,209	503	1,304,855	46,753	5,060
119	Other stations.....		1,624	229		2,781	1,272	35	
	Company telephones by type of switchboard:								
120	Magneto-manual.....	2,566	88,340	2,821	233	(4)	9,127	1,368	
121	Common battery-manual.....	837	629,186	131,101		(4)	420,571	3,628	3,018
122	Auto-manual.....					(4)			246
123	Dial (automatic) system.....		537,079	226,482	2,976	(4)	863,317	41,436	1,969
	Company telephones by type of customer:								
124	Business.....	1,158	429,824	124,325	1,130	25	448,301	17,615	3,691
125	Residential.....	2,245	824,781	236,079	2,079		844,714	28,817	1,296
	Company telephones by class:								
126	Main.....	2,988	949,228	251,455	2,670	25	922,285	30,562	3,353
127	P.B.X.....	176	177,996	56,439	171		224,809	9,531	1,103
128	Extension.....	239	127,381	52,510	368		145,921	6,339	531
	Average number of calls originated per month:								
129	Local calls.....	403,584	162,153,198	48,234,201	420,171	(4)	143,888,767	6,484,717	302,149
130	Toll calls.....	23,628	7,487,593	2,270,097	16,836	4,934,834	5,668,103	224,794	12,729
131	Average number of company and service telephones.....	3,508	1,247,867	352,491	3,356	(4)	1,265,630	45,005	5,051
	Private line service revenues (gross): ^a								
	Commercial:								
132	Broadcasting.....		\$47,334	\$18,161		\$6,504,651	\$69,545	\$940	
	Miscellaneous:								
133	Telephone.....		152,222	15,950		2,965,631	13,925		\$2,857
134	Morse.....		688			4,104,847	640		
135	Teletypewriter.....		51,659			3,333,455	2,236	1,458	
136	Other.....		142			20,107	1,036		
137	Government.....					1,449,512	1,861	2,495	
138	Press.....					3,788,699			
139	Total private-line service revenues.....		252,045	34,111		22,256,902	89,243	4,893	2,857

See footnotes at end of table.

^aCertain data of the long lines department are shown immediately following table 18.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	New England region				Middle Atlantic region				
		Eastern Telephone & Telegraph Co. (Maine) 1	New England Telephone & Telegraph Co. 2	Southern New England Telephone Co. 3	Westerly Automatic Telephone Co. 4	American Telephone & Telegraph Co.* 5	Bell Telephone Co. of Pennsylvania 6	Diamond State Telephone Co. 7	Eastern Telephone & Telegraph Co. (New Jersey) 8	Keystone Telephone Co. of Philadelphia 9
PLANT AND OPERATING STATISTICS—continued										
Telegraph service:										
Number of stations:										
Private line:										
140	Morse.....		119			1,104	8			
141	Teletypewriter.....		534	78		1,677	420	9		
142	Total private line stations.....		653	78		2,781	428	9		
143	Teletypewriter exchange service.....		971	151			844	26		
144	Total number of telegraph stations.....		1,624	229		2,781	1,272	35		
Amount of revenue: ⁷										
Private line:										
145	Morse.....		\$24,007	\$3,420		\$3,604,071	\$22,463	\$495		
146	Teletypewriter.....		233,341	69,707		5,872,416	313,089	7,352		
147	Telephotograph.....		180			355,098				
148	Other.....		9,016				1,045	84		
149	Total private-line revenues.....		266,544	73,127		9,831,585	336,597	7,931		
150	Teletypewriter exchange service.....		250,328	49,697		2,370,596	294,390	13,010		
151	Other telegraph services.....					3,926				
152	Total telegraph revenues.....		516,872	122,824		12,206,107	630,987	20,941		
Radiotelephone service: ⁸										
Number of chargeable calls:										
153	Between fixed stations.....					52,587				
154	In mobile service.....		2,966			4,010				
155	Total number of chargeable calls.....		2,966			56,597				

Revenue:										
Revenue from chargeable calls:										
Between fixed stations:										
156	Land-line charges—Continental United States					\$118,861				
157	Radio-link charges—Respondent's portion					969,922				
In mobile service:										
158	Land-line charges—Continental United States	\$1,752				2,541				
159	Radio-link charges—Respondent's portion	3,585				29,928				
160	Total revenue from chargeable calls	5,337				1,121,252				
161	Other radiotelephone service revenues					75,226				
162	Total radiotelephone service revenues	5,337				1,196,478				
EMPLOYEES AND COMPENSATION										
163	Number of employees at end of June	57	21,426	4,813	43	13,589	15,649	1,268	73	461
164	Male employees	19	7,580	2,001	18	7,516	6,356	537	32	336
165	Female employees	38	13,846	2,812	25	6,073	9,293	731	41	125
166	Number of employees at end of December	53	20,746	4,697	39	13,790	15,689	1,306	64	461
167	Male employees	18	7,484	1,985	17	7,663	6,332	552	29	336
168	Female employees	35	13,262	2,712	22	6,127	9,357	754	35	125
169	Total compensation for year	\$55,002	\$36,344,445	\$9,224,407	\$57,057	\$35,346,978	\$30,243,432	\$1,055,190	\$80,093	\$768,647
170	Compensation chargeable to operating expenses	\$38,737	\$30,794,799	\$7,458,477	\$42,757	\$32,251,454	\$25,898,760	\$792,847	\$61,968	\$508,949
RELIEF AND PENSIONS										
Benefits:										
171	Number of cases handled during year	5	5,035	996	8	3,016	2,837	122	14	77
172	Amount paid during year	\$133	\$790,389	\$133,494	\$2,880	\$608,570	\$424,255	\$20,242	\$1,732	\$7,846
Pensions:										
173	Number of cases being paid at end of year	4	1,026	178		419	763	26	4	32
174	Disbursements from pension fund	\$1,944	\$718,835	\$133,111		\$545,698	\$591,443	\$11,391		
175	Relief and pension charges to operating expenses	\$1,087	\$2,405,243	\$322,763	\$2,510	\$1,556,641	\$1,109,689	\$51,326	\$2,761	\$28,383
176	Balance in pension fund at beginning of year	\$30,766	\$12,900,883	\$2,736,190		\$21,351,961	\$12,769,164	\$315,332		
177	Balance in pension fund at end of year	\$31,179	\$14,530,815	\$2,883,962		\$22,435,691	\$13,406,853	\$352,704		

See footnotes at end of table.

*Certain data of the long lines department are shown immediately following table 18.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

CLASS A CARRIERS—Continued

[Year ended Dec. 31, 1939]

No.	Item	Middle Atlantic region						Great Lakes region		
		Kittanning Telephone Co.	New Jersey Bell Telephone Co.	New Jersey Telephone Co.	New York Telephone Co.	Pennsylvania Telephone Corporation	Rochester Telephone Corporation	United Telephone Co. of Pennsylvania	Ashtabula Telephone Co.	Cincinnati & Suburban Bell Telephone Co.
		10	11	12	13	14	15	16	17	18
CONDENSED BALANCE SHEET—ASSETS										
	Investment in telephone plant:									
1	Telephone plant in service	\$994,525	\$210,079,663	\$589,672	\$793,665,947	\$12,988,688	\$22,862,897	\$4,340,959	\$971,984	\$45,022,635
2	Telephone plant under construction		3,431,227	279	6,994,384	43,323	28,772	19,577	2,912	864,906
3	Property held for future telephone use		1,295,407		364,622		6,749	18,294		
4	Telephone plant acquisition adjustment		126,374	107,139	485,878	647,183		53,884		
5	Total investment in telephone plant	994,525	214,779,923	697,090	801,510,831	13,679,194	22,898,418	4,432,714	974,896	45,887,541
	Investments in other than telephone plant:									
6	Investments in affiliated companies				28,351,300	5,150	10,000			32,937
7	Advances to affiliated companies						304,322	2,000		
8	Miscellaneous physical property		19,958		9,258,462	24,000	939	6,900		52,133
9	All other investments		158,015		5,645,875	20,750	29,003		63,599	12,043
10	Total investments in other than telephone plant		177,973		43,255,637	49,900	344,264	8,900	63,599	97,113
11	Total investments	994,525	214,957,896	697,090	844,766,468	13,729,094	23,242,682	4,441,614	1,038,495	45,984,654
	Current assets:									
12	Cash	24,648	587,468	19,794	5,048,225	402,730	498,968	132,065	46,874	1,245,664
13	Notes receivable	614	225		81,643		39,659			
14	Accounts receivable	607	225,076	2,535	515,413	6,425	11,867	15,487	35	33,471
15	Material and supplies	29,058	2,285,416	8,989	10,048,355	197,974	376,664	54,445	15,629	459,073
16	All other current assets	99,940	4,580,621	9,133	24,158,244	1,813,856	680,005	55,366	61,919	699,309
17	Total current assets	154,867	7,678,806	40,451	39,851,880	2,420,985	1,607,163	257,363	124,457	2,437,517
18	Other assets									
19	Prepaid accounts and deferred charges	678	521,872	1,324	4,533,433	250,745	298,453	39,631	6,115	52,309
20	Grand total assets	1,150,070	223,158,574	738,865	889,151,781	16,400,824	25,148,298	4,738,608	1,169,067	48,474,480

CONDENSED BALANCE SHEET—LIABILITIES

21	Stock:									
	Capital stock.....	600,050	140,000,000	450,000	421,300,000	6,368,195	7,196,600	1,818,700	750,000	27,488,400
22	Premiums, etc.....	22,975			14,269,120					72,756
23	Total stock.....	623,025	140,000,000	450,000	435,569,120	6,368,195	7,196,600	1,818,700	750,000	27,561,156
	Long-term debt:									
24	Funded debt.....				100,000,000	6,775,000	6,238,000	1,412,000		
25	All other long-term debt.....		4,225,000		32,052,865					1,292,463
26	Total long-term debt.....		4,225,000		132,052,865	6,775,000	6,238,000	1,412,000		1,292,463
	Current liabilities:									
27	Notes payable.....						2,769,254	58,400		
28	Accounts payable.....	11,554	1,496,612	9,386	11,139,605	96,261	408,034	43,696	4,935	636,663
29	All other current liabilities.....		1,378,514	402	5,803,639	162,824	146,849	200		286,824
30	Total current liabilities.....	11,554	2,875,126	9,788	16,943,244	259,085	3,324,137	102,296	4,935	923,487
	Accrued liabilities not due:									
31	Taxes accrued.....	23,805	3,103,100	19,669	12,512,647	192,125	155,370	96,665	23,505	1,232,721
32	Unmatured interest, dividends, and rents accrued.....		17,292	6,312	1,072,276	106,091	198,397	27,343		617,935
33	Total accrued liabilities not due.....	23,805	3,120,392	25,981	13,584,923	298,216	353,767	124,008	23,505	1,850,656
	Deferred credits and reserves:									
34	Depreciation reserve.....	363,074	65,343,705	149,250	267,930,898	2,051,002	6,470,673	985,057	348,143	13,249,022
35	Amortization reserve.....		198		236,458					
36	All other deferred credits and reserves.....	1,856	19,330		552,284	13,529	88,667	28,912	290	11,968
37	Total deferred credits and reserves.....	364,930	65,362,942	149,250	268,719,640	2,064,531	6,559,340	1,013,969	348,433	13,260,990
38	Contributions of telephone plant.....			6,711		2,850	9,060	9,094		
	Surplus:									
39	Surplus reserved.....								5,000	
40	Unappropriated surplus.....	126,756	7,570,114	97,135	22,281,989	632,947	1,467,394	258,541	37,194	3,585,728
41	Total surplus.....	126,756	7,570,114	97,135	22,281,989	632,947	1,467,394	258,541	42,194	3,585,728
42	Grand total liabilities.....	1,150,070	223,158,574	738,865	889,151,781	16,400,824	25,148,298	4,738,608	1,169,067	48,474,480
	Capital stock:									
43	Common.....	600,050	140,000,000	450,000	421,300,000	2,650,000	100,000	1,400,400	750,000	27,488,400
44	Preferred.....					3,718,195	7,036,600	418,300		
	Funded debt:									
45	Mortgage bonds.....				100,000,000	6,775,000	6,238,000	1,412,000		
46	Collateral trust bonds.....									
47	Income bonds.....									
48	Miscellaneous obligations.....									

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

CLASS A CARRIERS—Continued

[Year ended Dec. 31, 1939]

No.	Item	Middle Atlantic region					Great Lakes region			
		Kittanning Telephone Co.	New Jersey Bell Telephone Co.	New Jersey Telephone Co.	New York Telephone Co.	Pennsylvania Telephone Corporation	Rochester Telephone Corporation	United Telephone Co. of Pennsylvania	Ashtabula Telephone Co.	Cincinnati & Suburban Bell Telephone Co.
		10	11	12	13	14	15	16	17	18
INCOME STATEMENT										
<i>I. Telephone operating income</i>										
49	Operating revenues.....	\$265,823	\$50,456,965	\$163,479	\$211,490,578	\$2,464,776	\$5,325,652	\$947,836	\$189,661	\$10,613,189
50	Operating expenses.....	184,526	33,953,474	99,525	139,535,453	1,503,879	3,662,136	611,036	107,419	6,191,464
51	Net operating revenues.....	81,297	16,503,491	63,954	71,955,125	960,897	-1,663,516	336,800	82,242	4,421,725
52	Rent from lease of operating property.....									
53	Rent for lease of operating property.....									
Operating taxes:										
54	Other than U. S. Government.....	14,848	5,038,965	8,400	26,015,130	136,956	575,318	51,103	14,083	970,953
55	U. S. Government.....	13,978	2,117,000	12,653	7,792,157	109,495	138,000	51,115	16,582	641,686
56	Total operating taxes.....	28,826	7,155,965	21,053	33,807,287	246,451	713,318	102,218	30,665	1,612,639
57	Net operating income.....	52,471	9,347,526	42,901	38,147,838	714,446	950,198	234,582	51,577	2,809,086
<i>II. Other income</i>										
58	Dividend income.....	975	58		2,179,515	15				3,042
59	Interest income.....	1,696	394,530	363	449,895	8,541	26,037	1,291	2,892	34,571
60	Miscellaneous other income.....	1,845	7,283	14	201,153	†1,352	†14,520	3,028	300	913
61	Total other income.....	4,516	401,871	377	2,830,563	7,204	11,517	4,319	3,192	38,526
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....	295	88,391	76	262,630	9,870	8,644	1,122		14,821

IV. Fixed charges										
63	Interest on funded debt.....				3,538,236	222,083	224,520	56,480		
64	Other interest deductions.....	4	294,196	46	1,755,134	8,814	81,143	3,330	23	55,191
65	Miscellaneous fixed charges.....				51,602	4,773	6,346	347		
66	Total fixed charges.....	4	294,196	46	5,344,972	235,670	312,009	60,157	23	55,191
V. Contingent interest										
67	Contingent interest on funded debt.....									
68	Net income.....	56,688	9,366,810	43,156	35,370,799	476,110	641,062	177,622	54,746	2,777,600
VI. Disposition of net income										
69	Reservations and appropriations of net income.....		7,350,000	27,000	33,704,000	181,006		123,126	45,000	2,473,956
70	Income balance transferred to surplus.....	56,688	2,016,810	16,156	1,666,799	295,104	641,062	54,496	9,746	303,644
SURPLUS STATEMENT										
71	Credit balance transferred from income.....	56,688	2,016,810	16,156	1,666,799	295,104	641,062	54,496	9,746	303,644
72	Other credits to surplus.....		3,132		69,150	158,139	30,518	384		8,461
73	Total credits during year.....	56,688	2,019,942	16,156	1,735,949	453,243	671,580	54,880	9,746	312,105
74	Debit balance transferred from income.....									
75	Reservations and appropriations of surplus.....	48,004				318,000	394,069			
76	Other debits to surplus.....	12	8,408		575,547	510,862	82,097	2,223		1,696
77	Total debits during year.....	48,016	8,408		575,547	828,862	476,166	2,223		1,696
78	Net increase during year.....	8,672	2,011,534	16,156	1,160,402	†375,619	195,414	52,657	9,746	310,409
79	Balance at beginning of year.....	118,084	5,558,580	80,979	21,121,587	1,008,566	1,271,980	205,884	27,448	3,275,319
80	Balance at end of year.....	126,756	7,570,114	97,135	22,281,989	632,947	1,467,394	258,541	37,194	3,585,728
Dividends declared:										
81	Common stock.....	48,004	7,350,000	27,000	33,704,000	318,000	5,000	98,028	45,000	2,473,956
82	Rate percent or amount per share.....	8.00%	5.25%	6.00%	8.00%	12.00%	5.00%	7.00%	6.00%	9.00%
83	Preferred stock.....					\$181,006	\$389,069	\$25,098		
84	Rate percent or amount per share.....					(¹)	(²)	6.00		
OPERATING REVENUES										
85	Local service.....	\$182,452	\$32,918,642	\$78,096	\$168,463,869	\$2,088,193	\$4,603,610	\$622,210	\$168,790	\$9,195,601
86	Toll service.....	78,662	16,240,182	82,259	34,187,287	341,084	525,373	295,813	18,075	995,988
87	Miscellaneous.....	4,986	1,431,960	3,424	9,681,815	37,978	205,543	34,613	3,866	438,102
88	Uncollectible—Dr.....	277	133,819	300	842,393	2,479	8,874	4,800	1,070	16,502
89	Total operating revenues.....	265,823	50,456,965	163,479	211,490,578	2,464,776	5,325,652	947,836	189,661	10,613,189

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers.—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Middle Atlantic region						Great Lakes region		
		Kittanning Telephone Co.	New Jersey Bell Telephone Co.	New Jersey Telephone Co.	New York Telephone Co.	Pennsylvania Telephone Corporation	Rochester Telephone Corporation	United Telephone Co. of Pennsylvania	Ashtabula Telephone Co.	Cincinnati & Suburban Bell Telephone Co.
		10	11	12	13	14	15	16	17	18
OPERATING EXPENSES										
90	Maintenance.....	\$45,240	\$9,003,570	\$20,725	\$42,483,683	\$418,184	\$914,815	\$111,132	\$36,248	\$1,866,915
91	Depreciation.....	35,991	7,412,009	24,544	25,100,884	496,621	605,336	158,432	31,897	1,594,536
92	Amortization of telephone plant acquisition adjustment.....		1,695		8,905					727
93	Traffic.....	58,414	8,403,624	33,776	28,609,432	214,092	1,106,888	186,311	17,550	1,362,033
94	Commercial.....	36,461	4,277,493	11,712	19,370,216	106,956	422,200	58,207	8,826	512,877
95	General office salaries and expenses.....	25,765	2,864,186	3,440	12,369,307	119,089	374,382	48,708	8,697	509,152
96	All other operating expenses.....	12,655	1,990,897	5,328	11,593,026	148,937	238,515	48,246	4,201	346,168
97	Total operating expenses.....	184,526	33,953,474	99,525	139,535,453	1,503,879	3,662,136	611,036	107,419	6,191,464
98	Operating ratio (percent).....	69.42	67.29	60.88	65.98	61.01	68.76	64.47	56.63	58.34
Composite depreciation rate:										
99	Depreciable accounts.....	4.26	3.96		3.84	4.59	3.08		4.19	3.89
100	Plant accounts.....	3.98	3.59		3.52	4.15	2.86		3.85	3.60
PLANT AND OPERATING STATISTICS										
Miles of wire:										
Cable:										
101	Aerial.....	4,018	1,645,640	2,930	3,987,365	56,496	125,393	14,645	2,869	163,532
102	Underground.....	240	2,581,465		10,337,158	91,265	289,520	3,538	7,195	730,043
103	Buried.....	514	3,759		43,500		12			398
104	Submarine.....		29,087		27,385		59		23	458
105	Total miles of wire in cable.....	4,772	4,259,951	2,930	14,395,408	147,761	414,984	18,183	10,087	894,431
106	Miles of aerial wire.....	2,426	39,122	3,308	163,277	18,427	18,737	13,476	1,545	17,054
107	Total miles of wire.....	7,198	4,299,073	6,238	14,558,685	166,188	433,721	31,659	11,632	911,485
108	Miles of pole line.....	262	7,130	482	23,671	2,251	2,945	2,035	129	2,784
109	Miles of underground conduit (single duct).....	1	768		15,645	213	756	8	32	2,494

110	Central offices—Type of switchboard:									
	Magneto-manual.....	2	24	5	89	8	11	39		9
111	Common battery-manual.....	4	131	2	208	10	23	13		14
112	Auto-manual.....						1		1	
113	Dial (automatic) system.....		35		319	22	5			22
114	Total central offices.....	6	190	7	616	40	40	52	1	45
115	Company telephones.....	6,446	733,970	2,719	2,617,964	60,117	110,388	22,430	5,157	189,341
116	Service telephones.....	32	1,002	16	5,110	390		3,909	90	113
117	Private line telephones.....		1,818		22,572	65	235			1,363
118	Total telephones.....	6,478	736,790	2,735	2,645,646	60,572	110,623	26,339	5,247	190,817
119	Other stations.....		511		4,526	2				248
	Company telephones by type of switchboard:									
120	Magneto-manual.....	545	5,789	1,803	25,394	1,533	3,722	7,739		4,129
121	Common battery-manual.....	5,901	477,712	916	749,063	17,855	105,403	14,691		61,073
122	Auto-manual.....						89		5,157	
123	Dial (automatic) system.....		250,469		1,843,507	40,729	1,174			124,139
	Company telephones by type of customer:									
124	Business.....	1,889	270,246	1,095	1,239,895	19,106	39,407	7,946	1,311	66,760
125	Residential.....	4,557	463,724	1,624	1,378,069	41,011	70,981	14,484	3,846	122,581
	Company telephones by class:									
126	Main.....	5,382	515,468	2,203	1,599,135	46,602	76,542	18,247	4,482	141,234
127	PBX.....	484	119,780	219	736,551	6,962	20,269	1,782	271	27,841
128	Extension.....	580	98,722	297	282,278	6,553	13,577	2,401	404	20,266
	Average number of calls originated per month:									
129	Local calls.....	988,463	75,538,179	132,578	332,031,734	11,688,778	14,089,242	2,587,789	964,938	27,939,056
130	Toll calls.....	22,156	7,909,254	42,598	11,949,444	175,018	218,875	124,021	15,089	336,346
131	Average number of company and service telephones.....	6,446	722,839	2,648	2,588,373	59,281	108,773	25,900	5,080	185,526
	Private line service revenues (gross): ^a									
	Commercial:									
132	Broadcasting.....		\$26,285		\$172,614	\$420				\$22,426
	Miscellaneous:									
133	Telephone.....		351,436		1,468,940	2,507	\$12,157			2,981
134	Morse.....		6,211		670	1,474				
135	Teletypewriter.....		10,539		65,486	53				
136	Other.....				9,662	861				
137	Government.....				8,129	355				
138	Press.....									
139	Total private line service revenues.....		\$394,471		\$1,725,501	\$5,670	\$12,157			\$25,407

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Middle Atlantic region						Great Lakes region	
		Kittanning Telephone Co. 10	New Jersey Bell Telephone Co. 11	New Jersey Telephone Co. 12	New York Telephone Co. 13	Pennsylvania Telephone Corporation 14	Rochester Telephone Corporation 15	United Telephone Co. of Pennsylvania 16	Ashtabula Telephone Co. 17	Cincinnati & Suburban Bell Telephone Co. 18
PLANT AND OPERATING STATISTICS—continued									
Telegraph service:									
Number of stations:									
Private line:									
140	Morse.....		7		531				
141	Teletypewriter.....		283		1,442	2			50
142	Total private line stations.....		290		1,973	2			50
143	Teletypewriter exchange service.....		221		2,553				198
144	Total number of telegraph stations.....		511		4,526	2			248
Amount of revenue: ⁷									
Private line:									
145	Morse.....		\$9,297		\$235,469	\$1,474	\$1,166		\$5,907
146	Teletypewriter.....		178,221		703,922	833	5,324		25,631
147	Telephotograph.....				979				
148	Other.....		4,190		73,394		202		1,801
149	Total private line revenues.....		191,708		1,013,764	2,307	6,692		33,339
150	Teletypewriter exchange service.....		57,273		947,225		1,843		63,309
151	Other telegraph services.....				150				
152	Total telegraph revenues.....		248,981		1,961,139	2,307	8,535		96,648
Radiotelephone service: ⁸									
Number of chargeable calls:									
153	Between fixed stations.....								
154	In mobile service.....				11,690				
155	Total number of chargeable calls.....				11,690				

	Revenue:									
	Revenue from chargeable calls:									
	Between fixed stations:									
156	Land-line charges—Continental United States									
157	Radio-link charges—Respondent's portion									
	In mobile service:									
158	Land-line charges—Continental United States					\$1,785				
159	Radio-link charges—Respondent's portion					11,811				
160	Total revenues from chargeable calls					13,596				
161	Other radiotelephone service revenues									
162	Total radiotelephone service revenues					13,596				
	EMPLOYEES AND COMPENSATION									
163	Number of employees at end of June	120	12,095	71	42,818	631	1,690	446	53	2,271
164	Male employees	33	4,279	22	17,912	273	560	117	24	1,016
165	Female employees	87	7,816	49	24,906	358	1,130	329	29	1,255
166	Number of employees at end of December	122	11,772	71	41,448	606	1,693	447	54	2,253
167	Male employees	33	4,233	22	17,681	262	547	110	23	1,013
168	Female employees	89	7,539	49	23,767	344	1,146	337	31	1,240
169	Total compensation for year	\$132,440	\$23,059,655	\$59,586	\$93,495,687	\$831,082	\$2,647,040	\$387,371	\$67,138	\$3,873,005
170	Compensation chargeable to operating expenses	\$115,748	\$19,687,113	\$53,230	\$79,964,155	\$657,306	\$2,276,554	\$315,075	\$51,514	\$3,285,247
	RELIEF AND PENSIONS									
	Benefits:									
171	Number of cases handled during year		3,326		11,356	58	517	59		473
172	Amount paid during year		\$425,233		\$1,740,215	\$14,901	\$52,255	\$4,559		\$73,136
	Pensions:									
173	Number of cases being paid at end of year		499		1,702	10	66	8		157
174	Disbursements from pension fund		\$357,345		\$1,356,378	\$6,316	\$25,721			\$72,658
175	Relief and pension charges to operating expenses	\$2,330	\$882,004	\$436	\$3,822,396	\$50,346	\$137,594	\$12,284		\$167,078
176	Balance in pension fund at beginning of year		\$8,193,012		\$34,950,542	\$330,483	\$1,459,656			\$1,653,423
177	Balance in pension fund at end of year		\$8,562,147		\$37,109,604	\$350,424	\$1,648,781			\$1,732,871

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Great Lakes region								
		Home Telephone & Telegraph Co. (Indiana)	Illinois Bell Telephone Co.	Indiana Associated Telephone Corporation	Indiana Bell Telephone Co.	Lorain Telephone Co.	Michigan Associated Telephone Co.	Michigan Bell Telephone Co.	North-West Telephone Co.	Ohio Associated Telephone Co.
		19	20	21	22	23	24	25	26	27
CONDENSED BALANCE SHEET—ASSETS										
	Investment in telephone plant:									
1	Telephone plant in service.....	\$6, 738, 795	\$320, 217, 785	\$7, 894, 510	\$50, 495, 464	\$2, 112, 614	\$6, 889, 281	\$192, 050, 516	\$718, 672	\$4, 157, 790
2	Telephone plant under construction.....	15, 687	4, 624, 624	170, 053	177, 265	-----	21, 602	502, 857	-----	33, 392
3	Property held for future telephone use.....	-----	1, 963, 814	-----	48, 279	-----	-----	207, 590	-----	-----
4	Telephone plant acquisition adjustment.....	-----	300, 424	128, 637	953, 916	-----	-----	130, 373	-----	75, 944
5	Total investment in telephone plant.....	6, 754, 482	327, 106, 647	8, 193, 200	51, 674, 924	2, 112, 614	6, 910, 883	192, 730, 590	718, 672	4, 185, 238
	Investments in other than telephone plant:									
6	Investments in affiliated companies.....	-----	356, 010	1, 610	-----	-----	1, 330	-----	-----	1, 770
7	Advances to affiliated companies.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
8	Miscellaneous physical property.....	-----	300, 689	6, 026	54, 269	22, 274	1, 147	628, 841	-----	100
9	All other investments.....	-----	1, 283, 544	500	1, 643, 360	-----	1, 012	18, 535	-----	-----
10	Total investments in other than telephone plant.....	-----	1, 940, 243	8, 136	1, 697, 629	22, 274	3, 489	647, 376	-----	1, 870
11	Total investments.....	6, 754, 482	329, 046, 890	8, 201, 336	53, 372, 553	2, 134, 888	6, 914, 372	193, 377, 966	718, 672	4, 187, 108
	Current assets:									
12	Cash.....	960, 125	2, 019, 527	189, 960	123, 620	124, 939	505, 174	488, 599	2, 842	130, 154
13	Notes receivable.....	50, 000	16, 094	27	258	1, 743	282	4, 342	2, 000	-----
14	Accounts receivable.....	3, 309	431, 485	4, 683	213, 554	2, 490	2, 979	166, 247	-----	5, 253
15	Material and supplies.....	125, 458	2, 847, 133	142, 231	502, 484	38, 264	184, 299	1, 954, 340	9, 582	77, 666
16	All other current assets.....	95, 499	9, 534, 667	102, 157	1, 227, 731	19, 432	60, 798	4, 870, 286	9, 278	71, 103
17	Total current assets.....	1, 234, 391	14, 848, 906	439, 058	2, 067, 647	186, 868	753, 532	7, 483, 814	23, 702	234, 176
18	Other assets.....	-----	-----	-----	-----	-----	-----	10, 000, 000	-----	-----
19	Prepaid accounts and deferred charges.....	74, 203	795, 531	416, 306	239, 481	27, 279	499, 359	425, 792	6, 425	73, 659
20	Grand total assets.....	8, 063, 076	344, 691, 327	9, 056, 700	55, 679, 681	2, 349, 035	8, 167, 263	211, 287, 572	748, 799	4, 544, 943

CONDENSED BALANCE SHEET—LIABILITIES										
21	Stock:									
22	Capital stock.....	3,366,650	150,000,000	¹³ 3,624,000	37,000,000	¹⁴ 1,087,550	3,493,200	125,000,000	392,200	¹⁵ 1,761,260
	Premiums, etc.....		19,576			110		10,000,000		¹⁶ 14,975
23	Total stock.....	3,366,650	150,019,576	3,624,000	37,000,000	1,087,660	3,493,200	135,000,000	392,200	1,776,235
24	Long-term debt:									
	Funded debt.....	1,500,000	45,000,000	3,000,000		995,000	2,800,000		100,000	1,770,000
25	All other long-term debt.....		5,127,359		5,204,915			15,670,840		
26	Total long-term debt.....	1,500,000	50,127,359	3,000,000	5,204,915	995,000	2,800,000	15,670,840	100,000	1,770,000
27	Current liabilities:									
28	Notes payable.....								7,000	100,000
29	Accounts payable.....	57,998	3,703,207	83,317	634,035	23,434	53,726	2,535,377	10,796	29,755
	All other current liabilities.....	4,258	1,884,790	35,249	360,111	425	10,465	1,163,730	4,453	34,233
30	Total current liabilities.....	62,256	5,587,997	118,566	994,146	23,859	64,191	3,699,107	22,249	163,988
31	Accrued liabilities not due:									
	Taxes accrued.....	233,069	10,210,367	219,987	1,988,887	37,046	140,186	5,482,411	14,460	64,625
32	Unmatured interest, dividends, and rents accrued.....	94,083	412,540	52,312	26,661	9,950	40,789	298,799	708	17,777
33	Total accrued liabilities not due.....	327,152	10,622,907	272,299	2,015,548	46,996	180,975	5,781,210	15,168	82,402
34	Deferred credits and reserves:									
	Depreciation reserve.....	2,482,203	104,735,976	1,461,762	7,999,781	176,649	1,061,678	46,376,845	169,666	624,908
35	Amortization reserve.....		192,121		608,990			159,004		
36	All other deferred credits and reserves.....	11,000	1,804,731	22,398	50,503	7,254	14,419	54,654	1,319	32,801
37	Total deferred credits and reserves.....	2,493,203	106,732,828	1,484,160	8,659,274	183,903	1,076,097	46,372,495	170,985	657,709
38	Contributions of telephone plant.....			9,237		825	7,929		124	287
39	Surplus:									
	Surplus reserved.....				600,000			632,396		
40	Unappropriated surplus.....	313,815	21,600,660	548,438	1,205,798	10,792	544,871	4,131,524	48,073	94,322
41	Total surplus.....	313,815	21,600,660	548,438	1,805,798	10,792	544,871	4,763,920	48,073	94,322
42	Grand total liabilities.....	8,063,076	344,691,327	9,056,700	55,679,681	2,349,035	8,167,263	211,287,572	748,799	4,544,943
43	Capital stock:									
	Common.....	1,500,000	150,000,000	¹⁶ 1,890,000	37,000,000	¹⁷ 167,550	2,018,400	125,000,000	137,300	¹⁸ 831,560
44	Preferred.....	1,866,650		¹⁹ 1,734,000		920,000	1,474,800		254,900	929,700
45	Funded debt:									
	Mortgage bonds.....	1,500,000	45,000,000	3,000,000		995,000	2,800,000		100,000	1,770,000
46	Collateral trust bonds.....									
47	Income bonds.....									
48	Miscellaneous obligations.....									

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Great Lakes region								
		Home Telephone & Telegraph Co. (Indiana)	Illinois Bell Telephone Co.	Indiana Associated Telephone Corporation	Indiana Bell Telephone Co.	Lorain Telephone Co.	Michigan Associated Telephone Co.	Michigan Bell Telephone Co.	North-West Telephone Co.	Ohio Associated Telephone Co.
		19	20	21	22	23	24	25	26	27
INCOME STATEMENT										
<i>I. Telephone operating income</i>										
49	Operating revenues.....	\$1,401,798	\$91,710,178	\$1,632,382	\$13,782,327	\$354,481	\$1,327,061	\$43,381,059	\$192,773	\$779,194
50	Operating expenses.....	854,486	61,478,337	845,725	8,266,928	178,683	756,136	26,618,341	138,427	530,639
51	Net operating revenues.....	547,312	30,231,841	786,657	5,515,399	175,798	570,925	16,762,718	54,346	248,555
52	Rent from lease of operating property.....						637			
53	Rent for lease of operating property.....			637						
Operating taxes:										
54	Other than U. S. Government.....	114,213	11,527,710	158,514	1,512,567	27,360	131,817	3,759,101	10,547	58,804
55	U. S. Government.....	95,874	3,377,026	82,757	716,274	16,305	27,113	2,329,344	7,169	21,793
56	Total operating taxes.....	210,087	14,904,736	241,271	2,228,841	43,665	158,930	6,088,445	17,716	80,597
57	Net operating income.....	337,225	15,327,105	544,749	3,286,558	132,133	412,632	10,674,273	36,630	167,953
<i>II. Other income</i>										
58	Dividend income.....		85,476		9,735		7	7,914		
59	Interest income.....	2,826	151,294	4,725	36,872	1,652	7	19,655	15	1,216
60	Miscellaneous other income.....		9,417	287	4,543	475	565	41,598		379
61	Total other income.....	2,826	246,187	5,012	51,150	2,127	579	69,167	15	1,595
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....	3,724	110,955	1,891	25,897	240	4,037	66,428	66	1,356

IV. Fixed charges									
63	Interest on funded debt.....	85,000	1,575,000	135,000	39,950	112,000	4,392	79,650	
64	Other interest deductions.....		228,638	106	398,263	126	657,955	5,326	
65	Miscellaneous fixed charges.....	4,003		15,525		9,972	17,085	117	1,044
66	Total fixed charges.....	89,003	1,803,638	150,631	398,263	50,048	657,955	5,172	86,020
V. Contingent interest									
67	Contingent interest on funded debt.....								
68	Net income.....	247,324	13,658,699	397,239	2,913,548	83,972	280,085	10,019,057	31,407
VI. Disposition of net income									
69	Reservations and appropriations of net income.....	235,666	12,750,000	112,500	2,640,000	84,300	88,488	9,687,500	24,905
70	Income balance transferred to surplus.....	11,658	908,699	284,739	273,548	191,597	331,557	6,502	26,395
SURPLUS STATEMENT									
71	Credit balance transferred from income.....	11,658	908,699	284,739	273,548	191,597	331,557	6,502	26,395
72	Other credits to surplus.....		105,577		7,521	36,545	283,784	331	
73	Total credits during year.....	11,658	1,014,276	284,739	281,069	36,545	615,341	6,833	26,395
74	Debit balance transferred from income.....					328			
75	Reservations and appropriations of surplus.....			204,750		141,288	453,438		
76	Other debits to surplus.....	43,282	37,913		14,646	30,225	31,233	1,690	
77	Total debits during year.....	43,282	37,913	204,750	14,646	30,553	484,671	1,690	
78	Net increase during year.....	131,624	976,363	79,989	266,423	5,992	130,670	5,143	26,395
79	Balance at beginning of year.....	345,439	20,624,297	468,449	939,375	4,800	4,000,854	42,930	67,927
80	Balance at end of year.....	313,815	21,600,660	548,438	1,205,798	10,792	544,871	48,073	94,322
Dividends declared:									
81	Common stock.....	\$105,000	\$12,750,000	\$204,750	\$2,640,000	\$29,100	\$141,288	\$9,687,500	\$9,611
82	Rate percent or amount per share.....	7.00%	8.50%	\$3.25	8.00%	\$1.20	7.00%	7.75%	7.00%
83	Preferred stock.....	\$130,666		\$112,500		\$55,200	\$88,488		\$15,294
84	Rate percent or amount per share.....	7.00%		\$6.00		6.00%	6.00%		6.00%
OPERATING REVENUES									
85	Local service.....	\$1,133,962	\$69,421,117	\$1,319,407	\$9,850,716	\$276,894	\$964,180	\$33,601,145	\$156,833
86	Toll service.....	183,469	20,318,577	270,493	3,383,674	72,191	347,034	7,612,361	32,649
87	Miscellaneous.....	88,050	2,255,447	44,072	590,695	5,635	17,578	2,287,172	3,891
88	Uncollectible—Dr.....	3,683	284,963	1,590	42,758	239	1,731	119,619	600
89	Total operating revenues.....	1,401,798	91,710,178	1,632,382	13,782,327	354,481	1,327,061	43,381,059	192,773

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Great Lakes region								
		Home Telephone & Telegraph Co. (Indiana)	Illinois Bell Telephone Co.	Indiana Associated Telephone Corporation	Indiana Bell Telephone Co.	Lorain Telephone Co.	Michigan Associated Telephone Co.	Michigan Bell Telephone Co.	North-West Telephone Co.	Ohio Associated Telephone Co.
		19	20	21	22	23	24	25	26	27
OPERATING EXPENSES										
90	Maintenance.....	\$254,935	\$17,149,792	\$243,529	\$1,991,921	\$64,936	\$226,012	\$8,285,907	\$30,399	\$143,249
91	Depreciation.....	297,937	10,821,260	219,247	2,019,348	44,470	224,501	6,842,990	28,264	160,445
92	Amortization of telephone plant acquisition adjustment.....		7,357		27,127			19,898		
93	Traffic.....	40,918	17,303,476	207,166	2,060,803	22,399	152,176	4,568,349	40,433	91,496
94	Commercial.....	140,482	7,745,779	80,846	948,428	28,655	75,570	3,540,381	13,541	39,047
95	General office salaries and expenses.....	91,394	4,552,138	73,127	617,412	8,407	66,769	1,861,431	18,100	49,402
96	All other operating expenses.....	28,820	3,898,535	21,810	601,889	9,816	11,108	1,528,591	7,690	47,000
97	Total operating expenses.....	854,486	61,478,337	845,725	8,266,928	178,683	756,136	26,618,341	138,427	530,639
98	Operating ratio (percent).....	60.96	67.04	51.81	59.98	50.41	56.98	61.36	71.81	68.10
Composite depreciation rate:										
99	Depreciable accounts.....	4.95	3.80	3.84	4.47	4.72	3.96	4.00	4.90	4.44
100	Plant accounts.....	4.60	3.40	2.94	4.09	4.36	3.73	3.71	4.40	4.27
PLANT AND OPERATING STATISTICS										
Miles of Wire:										
Cable:										
101	Aerial.....	24,102	1,601,099	23,884	411,966	8,966	37,178	1,437,816	3,618	17,325
102	Underground.....	75,238	4,862,633	64,023	570,240	19,347	34,584	2,407,860	649	23,965
103	Buried.....	14	11,553	5,307	22,630			5,851		4,409
104	Submarine.....		3,543		232		3	10,487		
105	Total miles of wire in cable.....	99,354	6,478,828	93,214	1,005,068	28,313	71,765	3,862,014	4,267	45,699
106	Miles of aerial wire.....	8,711	84,440	13,715	58,862	2,739	23,759	122,874	4,819	14,893
107	Total miles of wire.....	108,065	6,563,268	106,929	1,063,930	31,052	95,524	3,984,888	9,086	60,592
108	Miles of pole line.....	1,141	16,316	3,440	7,327	273	6,086	17,394	1,634	2,659
109	Miles of underground conduit (single duct).....	161	10,084	266	1,490	92	156	5,450	2	85

110	Central offices—Type of switchboard:									
	Magneto-manual.....	1	31	19	29		54	108	17	33
111	Common battery-manual.....		164	10	45		9	63	2	10
112	Auto-manual.....							4		1
113	Dial (automatic) system.....	11	100	3	22	8	8	128		12
114	Total central offices.....	12	295	32	96	8	71	303	19	56
115	Company telephones.....	39,193	1,471,869	49,177	238,463	9,229	38,481	742,118	7,079	22,654
116	Service telephones.....		1,727	73	1,874		664	7,956	165	753
117	Private line telephones.....	17	6,753		1,424			1,280		
118	Total telephones.....	39,210	1,480,349	49,250	241,761	9,229	39,145	751,354	7,244	23,407
119	Other stations.....		2,236		343			880		
	Company telephones by type of switchboard:									
120	Magneto-manual.....	565	9,169	4,659	4,011		13,607	27,143	5,335	4,260
121	Common battery-manual.....		1,029,126	28,335	109,460		10,328	130,444	1,744	4,824
122	Auto-manual.....							88		1,093
123	Dial (automatic) system.....	38,628	433,574	16,183	124,992	9,229	14,546	584,443		12,477
	Company telephones by type of customer:									
124	Business.....	11,127	573,169	13,149	80,697	2,159	10,211	259,341	1,534	5,707
125	Residential.....	28,066	898,700	36,028	157,766	7,070	28,270	482,777	5,545	16,947
	Company telephones by class:									
126	Main.....	31,174	1,023,861	41,716	183,991	8,055	33,987	549,309	6,660	20,250
127	PBX.....	4,714	333,182	3,727	32,302	476	1,895	124,466	68	761
128	Extension.....	3,305	114,826	3,734	22,170	698	2,599	68,343	351	1,643
	Average number of calls originated per month:									
129	Local calls.....	7,159,250	168,403,488	8,785,193	38,689,766	1,403,516	5,217,520	99,897,299	834,330	2,550,532
130	Toll calls.....	61,453	6,386,444	150,537	559,779	34,157	115,717	1,718,704	27,707	80,323
131	Average number of company and service telephones.....	38,577	1,437,617	47,754	231,977	8,905	38,531	719,619	7,178	23,507
	Private line service revenues (gross): ⁶									
	Commercial:									
132	Broadcasting.....		\$115,104		\$11,612		\$1,439	\$40,037		
	Miscellaneous:									
133	Telephone.....		227,858		7,630	\$1,556	5,900	2,699		\$19
134	Morse.....		949				982			222
135	Teletypewriter.....		32,837				4,016	10,155		
136	Other.....		3,783		699	756	3,698			63
137	Government.....									
138	Press.....						2,203			
139	Total private line service revenues.....		380,531		19,941	2,312	18,238	52,891		304

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Great Lakes region								
		Home Telephone & Telegraph Co. (Indiana)	Illinois Bell Telephone Co.	Indiana Associated Telephone Corporation	Indiana Bell Telephone Co.	Lorain Telephone Co.	Michigan Associated Telephone Co.	Michigan Bell Telephone Co.	North-West Telephone Co.	Ohio Associated Telephone Co.
		19	20	21	22	23	24	25	26	27
PLANT AND OPERATING STATISTICS—continued										
Telegraph service:										
Number of stations:										
Private line:										
140	Morse.....		306		39					
141	Teletypewriter.....		586		47			280		
142	Total private line stations.....		892		86			280		
143	Teletypewriter exchange service.....		1,344		257			600		
144	Total number of telegraph stations.....		2,236		343			880		
Amount of revenue: ⁷										
Private line:										
145	Morse.....		\$354,582		\$6,904		\$982	\$13,719		
146	Teletypewriter.....		755,353		38,446		6,219	137,807		
147	Telephotograph.....		12,349							
148	Other.....		4,514					4,463		
149	Total private-line revenues.....		1,126,798		45,350		7,201	155,989		
150	Teletypewriter exchange service.....		999,397		62,308			174,009		
151	Other telegraph services.....									
152	Total telegraph revenues.....		2,126,195		107,658		7,201	329,998		
Radiotelephone service: ⁸										
Number of chargeable calls:										
153	Between fixed stations.....									
154	In mobile service.....									
155	Total number of chargeable calls.....									

	Revenue:									
	Revenue from chargeable calls:									
	Between fixed stations:									
156	Land-line charges—Continental United States.									
157	Radio-link charges—Respondent's portion.									
	In mobile service:									
158	Land-line charges—Continental United States.									
159	Radio-link charges—Respondent's portion.									
160	Total revenues from chargeable calls.									
161	Other radiotelephone service revenues.									
162	Total radiotelephone service revenues.									
	EMPLOYEES AND COMPENSATION									
163	Number of employees at end of June.	239	24,873	607	3,544	75	511	9,131	110	220
164	Male employees.	157	8,061	223	1,316	45	182	3,977	31	118
165	Female employees.	82	16,812	384	2,228	30	329	5,154	79	102
166	Number of employees at end of December.	241	25,026	648	3,375	78	542	9,326	109	216
167	Male employees.	158	8,169	221	1,258	45	185	4,085	30	116
168	Female employees.	83	16,857	427	2,117	33	357	5,241	79	100
169	Total compensation for year.	\$417,968	\$43,349,674	\$565,192	\$5,395,558	\$130,039	\$450,735	\$16,208,344	\$95,328	\$227,033
170	Compensation chargeable to operating expenses.	\$335,373	\$38,516,915	\$474,254	\$4,487,688	\$103,514	\$301,041	\$13,526,083	\$80,500	\$152,335
	RELIEF AND PENSIONS									
	Benefits:									
171	Number of cases handled during year.	16	4,994		639			1,869		1
172	Amount paid during year.	\$2,318	\$748,165		\$98,399			\$243,273		\$288
	Pensions:									
173	Number of cases being paid at end of year.	11	714		147			205		
174	Disbursements from pension fund.		\$513,350		\$87,249			\$109,621		
175	Relief and pension charges to operating expenses.	\$9,745	\$1,660,140	\$12,209	\$196,961	\$516	\$167	\$553,915	\$617	\$374
176	Balance in pension fund at beginning of year.		\$17,744,859		\$2,080,349			\$6,368,933		
177	Balance in pension fund at end of year.		\$18,805,364	\$11,294	\$2,199,234			\$6,885,884		

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Great Lakes region					Chesapeake region			
		Ohio Bell Telephone Co. 28	Ohio Telephone Service Co. 29	Union Telephone Co. (Indiana) 30	United Telephone Companies, Inc. 31	Wisconsin Telephone Co. 32	Bluefield Telephone Co. 33	Chesapeake & Potomac Telephone Co. 34	Chesapeake & Potomac Telephone Co. of Baltimore City 35	Chesapeake & Potomac Telephone Co. of Virginia 36
CONDENSED BALANCE SHEET—ASSETS										
Investment in telephone plant:										
1	Telephone plant in service.....	\$185,473,933	\$1,337,124	\$795,848	\$4,395,515	\$81,847,026	\$1,739,511	\$48,303,919	\$58,606,372	\$40,513,339
2	Telephone plant under construction.....	2,261,384	712	-----	457	231,007	30,106	184,944	410,808	1,487,475
3	Property held for future telephone use.....	946,233	-----	-----	-----	43,531	-----	-----	226,499	5,628
4	Telephone plant acquisition adjustment.....	1,128,628	194,729	-----	-----	7,334	-----	141	112,257	427,972
5	Total investment in telephone plant.....	189,810,178	1,532,565	795,848	4,395,972	82,128,898	1,769,617	48,488,722	59,231,422	42,434,414
Investments in other than telephone plant:										
6	Investments in affiliated companies.....	156,568	-----	-----	127	-----	-----	-----	-----	-----
7	Advances to affiliated companies.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
8	Miscellaneous physical property.....	2,211,769	5,277	-----	3,131	105,826	-----	28,444	3,046	53,098
9	All other investments.....	1,498,980	90	17,927	2,447	198,608	-----	14,000	2,558	101,207
10	Total investments in other than telephone plant.....	3,867,317	5,367	17,927	5,705	304,434	-----	42,444	5,604	154,305
11	Total investments.....	193,677,495	1,537,932	813,775	4,401,677	82,433,332	1,769,617	48,531,166	59,237,026	42,588,719
Current assets:										
12	Cash.....	1,889,490	14,832	3,364	22,525	2,917,632	21,997	114,502	181,196	224,411
13	Notes receivable.....	1,445	-----	-----	-----	22,040	-----	-----	-----	-----
14	Accounts receivable.....	308,062	193	3,342	3,756	120,579	274	73,834	16,779	106,706
15	Material and supplies.....	1,829,068	17,472	13,396	62,382	874,866	44,331	444,721	510,645	547,948
16	All other current assets.....	4,156,519	13,169	10,660	40,217	1,636,513	110,260	1,519,231	1,617,848	1,039,406
17	Total current assets.....	8,184,584	45,666	30,762	128,880	5,571,630	176,862	2,152,288	2,326,468	1,918,471
18	Other assets.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
19	Prepaid accounts and deferred charges.....	1,071,160	26,055	4,181	1,269	116,715	2,565	248,502	320,908	228,101
20	Grand total assets.....	202,933,239	1,609,653	848,718	4,531,826	88,121,677	1,949,044	50,931,956	61,884,402	44,735,291

CONDENSED BALANCE SHEET—LIABILITIES

21	Stock:									
22	Capital stock.....	140,000,000	²⁰ 844,003	²¹ 361,707	²² 2,888,778	44,947,000	872,100	20,000,000	35,000,000	24,000,000
	Premiums, etc.....					588				
23	Total stock.....	140,000,000	844,003	361,707	2,888,778	44,947,588	872,100	20,000,000	35,000,000	24,000,000
	Long-term debt:									
24	Funded debt.....		550,000							4,000,000
25	All other long-term debt.....	6,766,057		82,333	1,021,000		120,000	12,637,983	9,939,488	6,558,162
26	Total long-term debt.....	6,766,057	550,000	82,333	1,021,000		120,000	12,637,983	9,939,488	10,558,162
	Current liabilities:									
27	Notes payable.....			838	74,530					
28	Accounts payable.....	3,009,891	13,698	14,113	50,718	1,085,705	16,386	1,074,177	1,051,852	1,081,470
29	All other current liabilities.....	1,445,979	528	615	2,506	733,999	4,679	279,440	387,185	326,295
30	Total current liabilities.....	4,455,870	14,226	15,565	127,754	1,819,704	21,065	1,353,617	1,439,037	1,407,765
	Accrued liabilities not due:									
31	Taxes accrued.....	4,903,626	16,239	15,415	78,023	2,646,977	49,552	519,799	966,531	561,461
32	Unmatured interest, dividends, and rents accrued.....	75,409	3,349	23,650	43,919	155,716	6,461	11,704	21,705	32,090
33	Total accrued liabilities not due.....	4,979,035	19,588	39,065	121,942	2,802,693	56,013	531,503	988,236	593,551
	Deferred credits and reserves:									
34	Depreciation reserve.....	38,178,128	135,196	120,082	245,261	31,363,121	832,112	11,685,962	11,992,746	6,197,952
35	Amortization reserve.....	585,005				75,361	10,331		718,231	5,910
36	All other deferred credits and reserves.....	214,156	770	301	1,310	31,699		5,259	4,254	13,394
37	Total deferred credits and reserves.....	38,977,289	135,966	120,383	246,571	31,389,459	842,443	11,691,221	11,978,769	6,217,256
38	Contributions of telephone plant.....					184				
	Surplus:									
39	Surplus reserved.....			86,352		2,915,000				
40	Unappropriated surplus.....	7,754,988	45,870	143,313	125,781	4,247,049	37,423	4,717,632	2,538,872	1,958,557
41	Total surplus.....	7,754,988	45,870	229,665	125,781	7,162,049	37,423	4,717,632	2,538,872	1,958,557
42	Grand total liabilities.....	202,933,239	1,609,653	848,718	4,531,826	88,121,677	1,949,044	50,931,956	61,884,402	44,735,291
	Capital stock:									
43	Common.....	140,000,000	²³ 519,003	²¹ 361,707	²² 2,888,778	40,000,000	554,300	20,000,000	35,000,000	24,000,000
44	Preferred.....		325,000			4,497,000	317,800			
	Funded debt:									
45	Mortgage bonds.....		550,000							
46	Collateral trust bonds.....									
47	Income bonds.....									
48	Miscellaneous obligations.....									4,000,000

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No	Item	Great Lakes region					Chesapeake region			
		Ohio Bell Telephone Co.	Ohio Telephone Service Co.	Union Telephone Co. (Indiana)	United Telephone Companies, Inc.	Wisconsin Telephone Co.	Bluefield Telephone Co.	Chesapeake & Potomac Telephone Co.	Chesapeake & Potomac Telephone Co. of Baltimore City	Chesapeake & Potomac Telephone Co. of Virginia
		28	29	30	31	32	33	34	35	36
INCOME STATEMENT										
<i>I. Telephone operating income</i>										
49	Operating revenues.....	\$44,446,339	\$245,369	\$184,245	\$761,096	\$18,364,150	\$492,979	\$12,205,833	\$16,125,549	\$10,693,900
50	Operating expenses.....	27,246,670	139,629	138,784	478,177	13,088,120	322,374	8,651,281	10,687,314	7,026,837
51	Net operating revenues.....	17,199,669	105,740	45,461	282,919	5,276,030	170,605	3,554,552	5,438,235	3,667,063
52	Rent from lease of operating property.....									
53	Rent for lease of operating property.....									
Operating taxes:										
54	Other than U. S. Government.....	3,928,252	14,687	13,579	63,832	1,372,939	42,938	812,802	1,733,094	811,171
55	U. S. Government.....	2,484,785	8,538	8,518	25,590	753,693	27,489	438,866	631,960	486,794
56	Total operating taxes.....	6,413,037	23,225	22,097	89,422	2,126,632	70,427	1,251,668	2,365,054	1,297,965
57	Net operating income.....	10,786,632	82,515	23,364	193,497	3,149,398	100,178	2,302,884	3,073,181	2,369,098
<i>II. Other income</i>										
58	Dividend income.....	149,979			2	2,410		460	62	20,000
59	Interest income.....	59,942	11	963	85	20,219	433	33,371	36,534	39,526
60	Miscellaneous other income.....	12,029	†168		†109	3,835		10,215	3,115	3,293
61	Total other income.....	221,950	†152	963	†22	26,464	433	44,046	39,711	62,819
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....	50,890	1,060		27	17,483	1,091	15,369	25,601	16,739

IV. Fixed charges									
63	Interest on funded debt		26,795						65,000
64	Other interest deductions	193,001	6,836	4,865	77,528	86,424	998	526,018	225,251
65	Miscellaneous fixed charges		954						7,588
66	Total fixed charges	193,001	34,585	4,865	77,528	86,424	998	526,018	297,839
V. Contingent interest									
67	Contingent interest on funded debt								
68	Net income	10,764,691	46,718	19,462	115,920	3,071,955	98,522	1,805,543	2,117,33
VI. Disposition of net income									
69	Reservations and appropriations of net income	10,500,000	30,130		104,086	2,046,290		1,800,000	1,920,000
70	Income balance transferred to surplus	264,691	16,588	19,462	11,834	1,025,665	98,522	5,543	197,339
SURPLUS STATEMENT									
71	Credit balance transferred from income	264,691	16,588	19,462	11,834	1,025,665	98,522	5,543	197,339
72	Other credits to surplus	394,972	1,237			3,711,206		3,308	7,203
73	Total credits during year	659,663	17,825	19,462	11,834	4,736,871	98,522	8,851	204,542
74	Debit balance transferred from income								
75	Reservations and appropriations of surplus					982,000	91,127		105,194
76	Other debits to surplus	280,916	13,729	86,352	3,788	4,071		1,027	37
77	Total debits during year	280,916	13,729	86,352	3,788	986,071	91,127	1,027	105,231
78	Net increase during year	378,747	4,096	166,890	8,046	3,750,800	7,395	7,824	171,682
79	Balance at beginning of year	7,376,241	41,774	210,203	117,735	496,249	30,028	4,709,808	2,626,939
80	Balance at end of year	7,754,988	45,870	143,313	125,781	4,247,049	37,423	4,717,632	2,538,872
Dividends declared:									
81	Common stock	\$10,500,000	\$7,380		\$104,086	\$1,700,000	\$72,059	\$1,800,000	\$2,800,000
82	Rate percent or amount per share	7.50%	\$.90		\$3.80	4.25%	13.00%	9.00%	8.00%
83	Preferred stock		\$22,750			\$346,290	\$19,068		
84	Rate percent or amount per share		7.00%			7.00%	6.00%		
OPERATING REVENUES									
85	Local service	\$33,689,159	\$183,942	\$142,449	\$544,169	\$13,470,437	\$314,419	\$10,644,210	\$12,528,828
86	Toll service	8,793,580	60,009	39,191	204,519	4,125,041	166,184	973,667	3,001,016
87	Miscellaneous	2,045,453	2,103	3,474	14,524	795,607	13,604	630,023	655,208
88	Uncollectible—Dr	81,853	685	869	2,116	26,935	1,228	42,067	59,503
89	Total operating revenues	44,446,339	245,369	184,245	761,096	18,364,150	492,979	12,205,833	16,125,549

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Great Lakes region					Chesapeake region			
		Ohio Bell Telephone Co. 28	Ohio Telephone Service Co. 29	Union Telephone Co. (Indiana) 30	United Telephone Companies, Inc. 31	Wisconsin Telephone Co. 32	Bluefield Telephone Co. 33	Chesapeake & Potomac Telephone Co. 34	Chesapeake & Potomac Telephone Co. of Baltimore City 35	Chesapeake & Potomac Telephone Co. of Virginia 36
OPERATING EXPENSES										
90	Maintenance.....	7,920,272	31,646	38,678	109,428	3,672,954	88,662	2,243,376	2,558,359	1,771,240
91	Depreciation.....	6,573,236	43,171	35,493	134,339	2,613,106	68,347	1,721,851	2,292,661	1,725,463
92	Amortization of telephone plant acquisition adjustment.....	28,827				1433			1801	1,466
93	Traffic.....	5,505,205	35,833	33,527	136,285	3,682,619	90,486	2,504,854	2,945,283	1,645,476
94	Commercial.....	3,495,083	12,512	14,379	49,294	1,231,580	22,921	1,283,710	1,443,992	850,123
95	General office salaries and expenses.....	2,214,223	8,648	11,577	25,155	1,166,738	28,552	505,263	682,137	495,667
96	All other operating expenses.....	1,509,824	7,819	5,130	23,676	721,556	23,406	392,227	765,683	537,402
97	Total operating expenses.....	27,246,670	139,629	138,784	478,177	13,088,120	322,374	8,651,281	10,687,314	7,026,837
98	Operating ratio (percent).....	61.30	66.37	75.33	62.83	71.27	65.39	70.88	66.28	65.71
99	Composite depreciation rate:									
100	Depreciable accounts.....	3.99	3.73	5.60	3.54	3.58	4.51	3.88	4.67	5.06
	Plant accounts.....	3.61	3.50	5.16	3.35	3.30	4.15	3.60	4.30	4.48
PLANT AND OPERATING STATISTICS										
Miles of wire:										
Cable:										
101	Aerial.....	1,195,698	7,468	1,996	9,391	469,671	14,127	126,620	410,939	368,910
102	Underground.....	2,248,035	3,900	1,116	6,918	974,744	10,758	797,886	692,849	400,571
103	Buried.....	28,413	55	1,346	7,120	2,585		140	2,615	10,007
104	Submarine.....	2,796				9,794		1,317	2,240	2,656
105	Total miles of wire in cable.....	3,474,942	11,423	4,458	23,429	1,456,794	24,885	925,963	1,108,643	782,144
106	Miles of aerial wire.....	100,819	6,080	7,070	26,297	84,322	3,032		50,292	55,269
107	Total miles of wire.....	3,575,761	17,503	11,528	49,726	1,541,116	27,917	925,963	1,158,935	837,413

108	Miles of pole line.....	13,907	1,210	1,528	6,052	10,723	395	314	5,284	4,579
109	Miles of underground conduit (single duct).....	6,281	11	15	73	2,687	21	1,483	1,541	852
	Central offices—Type of switchboard:									
110	Magneto-manual.....	31	7	20	55	37	8	6	36	9
111	Common battery-manual.....	50	5	5	13	61	4		65	45
112	Auto-manual.....	1	1							
113	Dial (automatic) system.....	136			3	10	2	12	48	46
114	Total central offices.....	218	13	25	71	108	14	18	149	99
115	Company telephones.....	765,385	8,234	7,149	26,175	376,620	9,909	254,042	280,530	213,119
116	Service telephones.....	2,140	11	81	43	6,886	55	402	2,306	4,112
117	Private line telephones.....	3,192	1		2	766	10	1,516	1,664	217
118	Total telephones.....	770,717	8,246	7,230	26,220	384,272	9,974	255,960	284,500	217,448
119	Other stations.....	787				232		229	216	178
	Company telephones by type of switchboard:									
120	Magneto-manual.....	8,148	2,535	5,226	13,890	11,467	1,857		10,591	2,245
121	Common battery-manual.....	164,711	2,724	1,923	11,974	276,214	7,879	66,873	181,312	87,103
122	Auto-manual.....	4,406	2,975							
123	Dial (automatic) system.....	588,120			311	88,939	173	187,169	88,627	123,771
	Company telephones by type of customer:									
124	Business.....	254,066	1,736	1,144	5,023	130,249	3,665	118,655	96,891	69,745
125	Residential.....	511,319	6,498	6,005	21,152	246,371	6,244	135,387	183,639	143,374
	Company telephones by class:									
126	Main.....	560,422	7,364	6,875	24,375	290,818	7,481	119,043	196,988	151,607
127	PBX.....	125,347	195	14	224	51,395	1,372	103,696	48,843	26,732
128	Extension.....	79,616	675	260	1,576	34,407	1,056	31,303	34,699	34,780
	Average number of calls originated per month:									
129	Local calls.....	109,386,017	1,108,507	748,020	3,578,607	49,459,959	1,915,020	29,308,003	32,301,824	39,855,883
130	Toll calls.....	1,913,753	18,868	17,276	85,732	896,195	61,830	260,269	942,930	650,675
131	Average number of company and service telephones.....	739,906	8,041	7,118	25,823	376,710	9,769	246,680	273,586	208,601
	Private line service revenues (gross): ^a									
	Commercial:									
132	Broadcasting.....	\$40,754				\$38,556	\$778	\$11,330	\$31,802	\$23,847
	Miscellaneous:									
133	Telephone.....	9,603				8,774	462	1,123		1,207
134	Morse.....									
135	Teletypewriter.....							2,886		
136	Other.....							2,290		
137	Government.....							18,748		2,775
138	Press.....									
139	Total private line service revenues.....	50,357				47,330	1,240	36,377	31,802	27,829

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Great Lakes region					Chesapeake region			
		Ohio Bell Telephone Co.	Ohio Telephone Service Co.	Union Telephone Co. (Indiana)	United Telephone Companies, Inc.	Wisconsin Telephone Co.	Bluefield Telephone Co.	Chesapeake & Potomac Telephone Co.	Chesapeake & Potomac Telephone Co. of Baltimore City.	Chesapeake & Potomac Telephone Co. of Virginia
		28	29	30	31	32	33	34	35	36
PLANT AND OPERATING STATISTICS—continued										
	Telegraph service:									
	Number of stations:									
	Private line:									
140	Morse	4						3		
141	Teletypewriter	229				17		81	50	27
142	Total private line stations	233				17		84	50	27
143	Teletypewriter exchange service	554				215		145	166	151
144	Total number of telegraph stations	787				232		229	216	178
	Amount of revenue: ⁷									
	Private line:									
145	Morse	\$10,125				\$3,212		\$11,543	\$10,865	\$10,007
146	Teletypewriter	153,555				18,927		33,116	33,429	17,000
147	Telephotograph	270				234		147	144	
148	Other	1,319				2,338		751	99	54
149	Total private line revenues	165,269				24,711		45,557	44,537	27,061
150	Teletypewriter exchange service	251,464				53,632		39,919	39,469	40,415
151	Other telegraph services		3,020			19,171				
152	Total telegraph revenues	416,733	3,020			78,343		85,476	84,006	67,476

Radiotelephone service: ^a										
Number of chargeable calls:										
153	Between fixed stations.....									
154	In mobile service.....								2,107	
155	Total number of chargeable calls.....								2,107	
Revenue:										
Revenue from chargeable calls:										
Between fixed stations:										
156	Land-line charges—Continental United States.....									
157	Radio-link charges—Respondent's portion.....									
In mobile service:										
158	Land-line charges—Continental United States.....								\$1,069	
159	Radio-link charges—Respondent's portion.....								\$2,399	
160	Total revenue from chargeable calls.....								\$3,468	
161	Other radiotelephone service revenues.....									
162	Total radiotelephone service revenues.....								\$3,468	
EMPLOYEES AND COMPENSATION										
163	Number of employees at end of June.....	9,271	91	155	311	6,220	187	3,438	4,416	2,884
164	Male employees.....	3,662	31	55	111	2,138	51	1,171	1,429	1,096
165	Female employees.....	5,609	60	100	200	4,082	136	2,267	2,987	1,788
166	Number of employees at end of December.....	9,191	91	155	333	6,294	208	3,584	4,393	3,076
167	Male employees.....	3,766	29	55	110	2,189	59	1,232	1,431	1,187
168	Female employees.....	5,425	62	100	223	4,105	149	2,352	2,962	1,889
169	Total compensation for year.....	\$17,342,033	\$73,932	\$74,600	\$271,253	\$9,088,352	\$207,595	\$6,401,705	\$7,242,101	\$4,623,953
170	Compensation chargeable to operating expenses.....	\$14,796,068	\$62,611	\$59,063	\$221,360	\$8,068,888	\$163,585	\$5,410,721	\$5,926,658	\$3,617,336
RELIEF AND PENSIONS										
Benefits:										
171	Number of cases handled during year.....	2,138	16	6	54	1,240		868	813	538
172	Amount paid during year.....	\$260,068	\$270	\$760	\$1,959	\$143,123		\$84,674	\$105,194	\$66,623
Pensions:										
173	Number of cases being paid at end of year.....	284				131		66	170	54
174	Disbursements from pension fund.....	\$162,521				\$78,177		\$58,837	\$110,749	\$32,245
175	Relief and pension charges to operating expenses.....	\$590,923	\$858	\$1,032	\$4,186	\$333,465	\$2,843	\$198,557	\$361,354	\$193,86
176	Balance in pension fund at beginning of year.....	\$6,910,046				\$3,964,379		\$2,395,333	\$2,324,075	\$1,291,296
177	Balance in pension fund at end of year.....	\$7,393,469				\$4,201,989		\$2,570,958	\$2,607,658	\$1,472,061

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Chesapeake region			Southeastern region					North Central region	
		Chesapeake & Potomac Telephone Co. of West Virginia 37	Home Telephone & Telegraph Co. of Virginia 38	Lee Telephone Co. 39	Carolina Telephone & Telegraph Co. 40	Christian-Todd Telephone Co. 41	Inter-Mountain Telephone Co. 42	Norfolk and Carolina Telephone & Telegraph Co. 43	Southern Bell Telephone & Telegraph Co. 44	Dakota Central Telephone Co. 45	Lincoln Telephone & Telegraph Co. 46
CONDENSED BALANCE SHEET—ASSETS											
Investment in telephone plant:											
1	Telephone plant in service	\$26,205,814	\$530,540	\$745,804	\$6,332,106	\$863,324	\$2,293,629	\$611,883	\$271,043,973	\$6,817,462	\$12,831,917
2	Telephone plant under construction	184,655		18,984					2,581,844	30	22,524
3	Property held for future telephone use				10,000				330,627		20,698
4	Telephone plant acquisition adjustment	1,035,552	368	41,602	40,689	36,334	41,188		2,704,417	† 19,399	† 9,725
5	Total investment in telephone plant	27,426,021	530,908	806,390	6,382,795	899,658	2,334,817	611,883	276,660,861	6,798,093	12,865,414
Investments in other than telephone plant:											
6	Investments in affiliated companies							836,717			
7	Advance to affiliated companies								5,000		
8	Miscellaneous physical property	9,728					1,338	506,738	13,469	19,988	
9	All other investments	23,027			2,800			28,870	1,820,239	5,002	372,793
10	Total investments in other than telephone plant	32,755			2,800		1,338	28,870	3,163,694	23,471	392,781
11	Total investments	27,458,776	530,908	806,390	6,385,595	899,658	2,336,155	640,753	279,824,555	6,821,564	13,258,195
Current assets:											
12	Cash	157,585	5,548	675	714,163	14,403	11,391	15,630	3,471,757	51,917	846,693
13	Notes receivable				841	198	1,098		84,154	4,692	109,248
14	Accounts receivable	28,453	2,291	294	11,272	1,064	7,083	4,379	617,760	9,904	23,313
15	Material and supplies	293,891	15,888	20,281	71,725	13,564	28,268	3,471	2,493,451	97,865	295,215
16	All other current assets	681,537	17,462	2,858	122,589	196,431	62,091	6,859	7,365,257	129,516	164,391
17	Total current assets	1,161,466	41,189	24,108	920,590	225,660	109,931	30,339	14,032,379	293,894	1,438,860
18	Other assets										
19	Prepaid accounts and deferred charges	128,676	2,244	24,360	17,481	19,230	20,868	1,366	3,304,395	18,752	305,934
20	Grand total assets	28,748,918	574,341	854,858	7,323,666	1,144,548	2,466,954	672,458	297,161,329	7,134,210	15,002,989

CONDENSED BALANCE SHEET—LIABILITIES

21	Stock:										
22	Capital stock	16,200,000	360,000	200,000	3,400,000	957,400	672,000	300,000	140,000,000	1,867,192	24 7,040,583
	Premiums, etc.		596		865,526						
23	Total stock	16,200,000	360,596	200,000	4,265,526	957,400	672,000	300,000	140,000,000	1,867,192	7,040,583
	Long-term debt:										
24	Funded debt			225,000			582,000		70,000,000		3,500,000
25	All other long-term debt	5,381,911			187,339				6,625,672	2,642,928	540,000
26	Total long-term debt	5,381,911		225,000	187,339		582,000		76,625,672	2,642,928	4,040,000
	Current liabilities:										
27	Notes payable		5,000	36,843	452,000		75,000				
28	Accounts payable	451,593	21,043	34,822	61,023	9,417	64,185	10,245	5,103,474	93,746	85,811
29	All other current liabilities	231,313	749	11,445	7,293	45	150		2,218,437	27,887	88,344
30	Total current liabilities	682,906	26,792	83,110	520,316	9,462	139,335	10,245	7,321,911	121,633	174,155
	Accrued liabilities not due:										
31	Taxes accrued	606,866	6,137	8,349	125,800	9,165	57,835	16,675	4,586,681	121,691	145,017
32	Unmatured interest, dividends, and rents accrued	35,917		735			5,486	10,500	853,524	4,324	122,127
33	Total accrued liabilities not due	642,783	6,137	9,084	125,800	9,165	63,321	27,175	5,440,205	126,015	267,144
	Deferred credits and reserves:										
34	Depreciation reserve	4,316,397	153,253	200,658	1,746,902	138,331	558,263	301,961	61,654,718	2,259,287	3,045,885
35	Amortization reserve	190,505		22,152		26,282			1,000,678	116,111	
36	All other deferred credits and reserves	28,377				25	56		1,458,957	8,153	46,894
37	Total deferred credits and reserves	4,314,269	153,253	222,810	1,746,902	164,638	558,319	301,961	64,114,353	2,251,329	3,092,779
38	Contributions of telephone plant										
	Surplus:										
39	Surplus reserved										63,206
40	Unappropriated surplus	1,527,049	27,563	114,854	477,783	3,883	451,979	33,077	3,659,188	125,113	325,122
41	Total surplus	1,527,049	27,563	114,854	477,783	3,883	451,979	33,077	3,659,188	125,113	388,328
42	Grand total liabilities	28,748,918	574,341	854,858	7,323,666	1,144,548	2,466,954	672,458	297,161,329	7,134,210	15,002,989
	Capital stock:										
43	Common	16,200,000	360,000	200,000	3,399,900	207,400	322,000	300,000	140,000,000	1,867,192	25 2,000,533
44	Preferred				100	750,000	350,000				5,040,050
	Funded debt:										
45	Mortgage bonds			225,000			582,000				3,500,000
46	Collateral trust bonds										
47	Income bonds										
48	Miscellaneous obligations								70,000,000		

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Chesapeake region			Southeastern region					North Central region	
		Chesapeake & Potomac Telephone Co. of West Virginia 37	Home Telephone & Telegraph Co. of Virginia 38	Lee Telephone Co. 39	Carolina Telephone & Telegraph Co. 40	Christian-Todd Telephone Co. 41	Inter-Mountain Telephone Co. 42	Norfolk and Carolina Telephone & Telegraph Co. 43	Southern Bell Telephone & Telegraph Co. 44	Dakota Central Telephone Co. 45	Lincoln Telephone & Telegraph Co. 46
INCOME STATEMENT											
<i>I. Telephone operating income</i>											
49	Operating revenues.....	\$6,677,543	\$134,731	\$156,936	\$1,680,082	\$210,135	\$740,459	\$153,436	\$59,392,428	\$1,257,636	\$2,642,387
50	Operating expenses.....	4,614,453	96,735	107,579	1,020,966	175,629	444,463	97,620	45,122,185	1,171,398	1,809,110
51	Net operating revenues.....	2,063,090	37,996	49,357	659,116	34,506	295,996	55,816	24,270,243	86,238	833,277
52	Rent from lease of operating property.....										
53	Rent for lease of operating property.....										
Operating taxes:											
54	Other than U. S. Government.....	640,265	5,778	9,764	208,321	21,920	83,928	17,385	7,004,704	157,622	163,819
55	U. S. Government.....	236,086	6,701	8,255	91,243	2,890	35,150	11,206	2,767,571	7,601	95,037
56	Total operating taxes.....	876,351	12,479	18,019	299,564	24,810	119,078	28,591	9,772,275	165,223	258,856
57	Net operating income.....	1,186,739	25,517	31,338	359,552	9,696	176,918	27,225	14,497,968	178,985	574,421
<i>II. Other income</i>											
58	Dividend income.....				98			1,604	202,436		41,299
59	Interest income.....	13,899	3		4,895	7,223	45	812	123,048	3,467	7,604
60	Miscellaneous other income.....	2,297		55	840	15	270		25,452	368	141
61	Total other income.....	16,196	3	55	5,833	7,238	315	2,416	350,936	3,835	48,862
<i>III. Miscellaneous deductions from income</i>											
62	Miscellaneous deductions from income.....	4,201	5	136	1,828	665	4,938	231	79,944	2,528	8,592

IV. Fixed charges											
63	Interest on funded debt.....			9,000			20,545		1,787,500		125,659
64	Other interest deductions.....	226,391	52	1,984	24,974	7	1,432	409	669,812	9,102	20,963
65	Miscellaneous fixed charges.....			1,384			402		85,694		9,726
66	Total fixed charges.....	226,391	52	12,368	24,974	7	22,379	409	2,543,006	9,102	156,348
V. Contingent interest											
67	Contingent interest on funded debt.....										
68	Net income.....	972,343	25,463	18,889	338,583	16,262	149,916	29,001	12,225,954	†86,780	458,343
VI. Disposition of net income											
69	Reservations and appropriations of net income.....	972,000	21,600		272,000	16,262	134,400	21,000	11,200,000		444,581
70	Income balance transferred to surplus.....	343	3,863	18,889	66,583		15,516	8,001	1,025,954	†86,780	13,762
SURPLUS STATEMENT											
71	Credit balance transferred from income.....	343	3,863	18,889	66,583		15,516	8,001	1,025,954		13,762
72	Other credits to surplus.....	1,393	73		105	4,970			31,116	311	257,096
73	Total credits during year.....	1,736	3,936	18,889	66,688	4,970	15,516	8,001	1,057,070	311	270,858
74	Debit balance transferred from income.....									86,780	
75	Reservations and appropriations of surplus.....					19,738					
76	Other debits to surplus.....	18,000		1,463	190	6,000	848		139,987	9,200	303,940
77	Total debits during year.....	18,000		1,463	190	25,738	848		139,987	95,980	303,940
78	Net increase during year.....	†16,264	3,936	17,426	66,498	†20,768	14,668	8,001	917,083	†95,669	†93,032
79	Balance at beginning of year.....	1,543,313	23,627	97,428	411,285	24,651	437,311	25,076	2,742,105	220,782	358,204
80	Balance at end of year.....	1,527,049	27,563	114,854	477,783	3,883	451,979	33,077	3,659,188	125,113	325,122
Dividends declared:											
81	Common stock.....	\$972,000	\$21,600		\$271,992		\$64,400	\$21,000	\$11,200,000		\$120,032
82	Rate percent or amount per share.....	6.00%	6.00%		8.00%		20.00%	7.00%	8.00%		(20)
83	Preferred stock.....				\$8	\$36,000	\$70,000				\$324,549
84	Rate percent or amount per share.....				8.00%	4.80%	20.00%				(21)
OPERATING REVENUES											
85	Local service.....	\$4,436,195	\$81,311	\$93,787	\$907,096	\$172,147	\$531,140	\$77,741	\$44,877,082	\$780,587	\$1,858,194
86	Toll service.....	1,940,056	52,093	63,471	737,961	35,108	188,005	73,874	21,577,032	446,143	654,746
87	Miscellaneous.....	328,446	1,818	706	43,794	3,482	27,614	1,821	3,188,391	40,950	141,125
88	Uncollectible—Dr.....	27,154	491	1,028	8,769	602	6,300		250,077	10,044	11,678
89	Total operating revenues.....	6,677,543	134,731	156,936	1,680,082	210,135	740,459	153,436	69,392,428	1,257,636	2,642,387

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Chesapeake region			Southeastern region					North Central region	
		Chesapeake & Potomac Telephone Co. of West Virginia 37	Home Telephone & Telegraph Co. of Virginia 38	Lee Telephone Co. 39	Carolina Telephone & Telegraph Co. 40	Christian-Todd Telephone Co. 41	Inter-Mountain Telephone Co. 42	Norfolk and Carolina Telephone & Telegraph Co. 43	Southern Bell Telephone & Telegraph Co. 44	Dakota Central Telephone Co. 45	Lincoln Telephone & Telegraph Co. 46
OPERATING EXPENSES											
90	Maintenance.....	\$1,209,700	\$21,158	\$22,247	\$219,691	\$42,552	\$93,760	\$13,165	\$12,183,686	\$358,328	\$511,763
91	Depreciation.....	1,071,417	27,038	29,290	278,046	38,507	100,465	30,888	9,996,622	284,612	404,860
92	Amortization of telephone plant acquisition adjustment.....	11,720				349			14,093	11,819	
93	Traffic.....	1,135,193	32,189	14,130	252,992	60,572	131,028	-24,465	11,621,019	254,187	395,501
94	Commercial.....	484,341	4,681	1,784	87,570	11,194	51,377	1,848	5,108,889	136,973	286,567
95	General office salaries and expenses.....	360,724	7,772	27,268	95,015	15,195	43,800	23,463	2,509,071	93,991	140,121
96	All other operating expenses.....	354,798	3,897	12,860	87,652	7,260	24,033	3,791	3,688,805	44,620	70,298
97	Total operating expenses.....	4,614,453	96,735	107,579	1,020,966	175,629	444,463	97,620	45,122,185	1,171,398	1,809,110
98	Operating ratio (percent).....	69.10	71.80	68.55	60.77	83.58	60.03	63.62	65.02	93.14	68.46
Composite depreciation rate:											
99	Depreciable accounts.....	4.70	5.86	5.13	5.15	5.06	5.09	6.03	4.21	4.58	3.50
100	Plant accounts.....	4.12	5.16	4.18	4.66	4.60	4.59	5.57	3.87	4.35	3.31
PLANT AND OPERATING STATISTICS											
Miles of wire:											
Cable:											
101	Aerial.....	245,104	4,430	1,864	62,164	10,083	34,172	1,364	2,410,922	21,854	89,928
102	Underground.....	148,237	1	2,173	14,126	1,753	6,145	356	2,434,333	16,819	49,118
103	Buried.....	153		113	17	9			43,640	7,762	
104	Submarine.....	1,080	4		136	29		10	18,409		
105	Total miles of wire in cable.....	394,574	4,435	4,150	76,443	11,874	40,317	1,730	4,907,304	46,435	139,046
106	Miles of aerial wire.....	37,907	2,957	2,804	26,218	5,938	7,886	2,432	518,106	37,318	57,046
107	Total miles of wire.....	432,481	7,392	6,954	102,661	17,812	48,203	4,162	5,425,410	83,753	196,092
108	Miles of pole line.....	3,051	531	432	3,114	823	1,384	338	36,469	11,678	10,496
109	Miles of underground conduit (single duct).....	370	1	19	36	5	13	25	4,956	64	116

Central offices—Type of switchboard:										
110	Magneto-manual.....	2	5	1	1	14	2	319	78	74
111	Common battery-manual.....	42	2	1	13	2	13	315	10	28
112	Auto-manual.....									
113	Dial (automatic) system.....	57	8	8	71	4	11	336	14	19
114	Total central offices.....	101	15	10	85	20	26	970	102	121
115	Company telephones.....	139,174	3,082	2,896	34,912	5,193	21,924	1,234,980	31,276	64,100
116	Service telephones.....	2,222		33	821	476	987	27,133	4,100	851
117	Private line telephones.....	756					16	1,888	18	200
118	Total telephones.....	142,152	3,082	2,929	35,733	5,669	22,927	1,264,001	35,394	65,151
119	Other stations.....	92						1,241	6	
Company telephones by type of switchboard:										
120	Magneto-manual.....	430	614	93	76	1,199	305	57,596	9,990	10,572
121	Common battery-manual.....	78,017	1,016	241	15,696	3,811	20,485	590,562	4,169	23,845
122	Auto-manual.....									
123	Dial (automatic) system.....	60,727	1,452	2,562	19,140	183	1,134	586,822	17,117	29,683
Company telephones by type of customer:										
124	Business.....	48,943	1,061	1,231	13,356	1,592	7,178	497,813	9,929	17,829
125	Residential.....	90,231	2,021	1,665	21,556	3,601	14,746	737,167	21,347	46,271
Company telephones by class:										
126	Main.....	100,377	2,735	2,335	28,038	4,537	17,573	922,009	27,254	51,906
127	PBX.....	18,337	70	207	2,151	186	2,035	181,484	1,676	5,603
128	Extension.....	20,460	277	354	4,723	470	2,316	131,487	2,346	6,591
Average number of calls originated per month:										
129	Local calls.....	22,442,935	494,235	465,661	7,284,494	1,443,453	5,022,998	506,211	292,308,688	3,716,460
130	Toll calls.....	544,062	17,329	16,009	178,808	15,006	64,261	16,310	3,644,578	76,608
131	Average number of company and service telephones.....	136,501	2,998	2,817	34,654	5,594	22,315	3,300	1,210,327	35,281
Private line service revenues (gross): ^a										
Commercial:										
132	Broadcasting.....	\$12,078						\$146,483	\$1,759	
Miscellaneous:										
133	Telephone.....	\$2,139						\$29,005		
134	Morse.....							\$1,997		
135	Teletypewriter.....	\$2,794						\$3,322		
136	Other.....									
137	Government.....							\$23,337		
138	Press.....							\$137		
139	Total private line service revenues.....	\$17,011						\$204,281	\$1,759	

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Chesapeake region			Southeastern region					North Central region	
		Chesapeake & Potomac Telephone Co. of West Virginia	Home Telephone & Telegraph Co. of Virginia	Lee Telephone Co.	Carolina Telephone & Telegraph Co.	Christian-Todd Telephone Co.	Inter-Mountain Telephone Co.	Norfolk and Carolina Telephone & Telegraph Co.	Southern Bell Telephone & Telegraph	Dakota Central Telephone	Lincoln Telephone & Telegraph Co.
		37	38	39	40	41	42	43	44	45	46
	Telegraph service:										
	Number of stations:										
	Private line:										
140	Morse.....								1	5	
141	Teletypewriter.....	15							118	1	
	Total private line stations.....	15							119	6	
142	Teletypewriter exchange service.....	77							1,122		
143	Total number of telegraph stations.....	92							1,241	6	
144	Amount of revenue: ⁷										
	Private line:										
145	Morse.....	\$2,186				\$542		\$1,886	\$34,731		\$9,699
146	Teletypewriter.....	22,977				185		3,120	102,590		8,132
147	Telephotograph.....										
148	Other.....				4,683						
	Total private line revenues.....	25,163			4,683	727		5,006	137,321		17,831
149	Teletypewriter exchange service.....	25,374							337,143		4,174
150	Other telegraph services.....										
151	Total telegraph revenues.....	50,537			4,683	727		5,006	474,464		22,005
152	Radiotelephone service: ⁸										
	Number of chargeable calls:										
153	Between fixed stations.....										
154	In mobile service.....								3,260		
155	Total number of chargeable calls.....								3,260		

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	Revenue:											
	Revenue from chargeable calls:											
	Between fixed stations:											
156	Land-line charges—Continental U. S.											
157	Radio-link charges—Respondent's portion											
	In mobile service:											
158	Land-line charges—Continental U. S.								\$3,403			
159	Radio-link charges—Respondent's portion								4,591			
160	Total revenues from chargeable calls								7,994			
161	Other radiotelephone service revenues											
162	Total radiotelephone service revenues								7,994			
	EMPLOYEES AND COMPENSATION											
163	Number of employees at end of June	2,040	76	50	551	155	328	65	21,205	515	1,167	
164	Male employees	713	24	30	184	63	106	26	7,583	194	474	
165	Female employees	1,327	52	20	367	92	222	39	13,622	321	693	
166	Number of employees at end of December	1,999	77	57	560	159	339	68	21,846	507	1,038	
167	Male employees	714	24	37	199	66	114	25	7,941	196	410	
168	Female employees	1,285	53	20	361	93	225	43	13,905	311	628	
169	Total compensation for year	\$3,018,193	\$50,516	\$71,237	\$620,283	\$130,612	\$287,774	\$62,844	\$28,709,760	\$643,393	\$1,193,102	
170	Compensation chargeable to operating expenses	\$2,460,113	\$42,229	\$12,499	\$505,073	\$103,511	\$253,223	\$52,085	\$22,560,690	\$544,646	\$969,753	
	RELIEF AND PENSIONS											
	Benefits:											
171	Number of cases handled during year	357	5		106	27	1		4,721	61	159	
172	Amount paid during year	\$48,939	\$1,324		\$13,571	\$2,998	\$198		\$585,979	\$8,848	\$15,202	
	Pensions:											
173	Number of cases being paid at end of year	36			10	8			597	13	46	
174	Disbursements from pension fund	\$19,958			\$7,148	\$1,775			\$287,087	\$6,122	\$25,540	
175	Relief and pension charges to operating expenses	\$102,244	\$1,310	\$186	\$61,532	\$4,603	\$5,529		\$1,003,936	\$25,031	\$45,042	
176	Balance in pension fund at beginning of year	\$971,589			\$253,003	\$49,603			\$9,541,710	\$254,841	\$517,300	
177	Balance in pension fund at end of year	\$1,054,444			\$307,678	\$51,978			\$10,200,223	\$273,603	\$540,000	

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	North Central region					South Central region			
		Nebraska Continental Telephone Co. 47	Northern States Power Co. (Min- nesota) ²⁸ 48	Northwest- ern Bell Telephone Co. 49	Platte Val- ley Tele- phone Cor- poration 50	Tri-State Telephone & Tele- graph Co. 51	American Telephone Co. 52	Central Kansas Telephone Co., Inc. 53	Del Rio & Winter Garden Telephone Co. 54	Middle States Util- ities Co. of Missouri 55
CONDENSED BALANCE SHEET—ASSETS										
	Investment in telephone plant:									
1	Telephone plant in service.....	\$2,028,804	\$410,392	\$141,513,542	\$1,282,112	\$27,954,936	\$2,091,920	\$813,991	\$921,629	\$1,051,982
2	Telephone plant under construction.....	144		751,655		132,635	6,221			1,061
3	Property held for future telephone use.....			89,190						
4	Telephone plant acquisition adjustment.....	183,336		298,333		124,486	9,980		128,454	
5	Total investment in telephone plant.....	2,212,284	410,392	142,652,720	1,282,112	28,212,057	2,108,121	813,991	1,048,083	1,053,043
	Investments in other than telephone plant:									
6	Investments in affiliated companies.....			16,431,854		138,193	106			
7	Advances to affiliated companies.....			18,545,823		187,366				
8	Miscellaneous physical property.....			193,232	680	379,838	2,521	9,270		
9	All other investments.....	8,250		53,765	300	18,254	37	216	2,045	
10	Total investments in other than telephone plant.....	8,250		35,224,474	980	723,651	2,664	9,486	2,045	
11	Total investments.....	2,220,534	410,392	177,877,194	1,283,092	28,935,708	2,110,785	823,477	1,050,128	1,053,043
	Current assets:									
12	Cash.....	134,329		580,657	73,412	154,219	70,440	1,437	27,234	16
13	Notes receivable.....	80,044		159				23,833		
14	Accounts receivable.....	1,061		367,972	401	53,166	1,700	149	913	66,922
15	Material and supplies.....	74,306		1,683,538	22,833	384,797	50,746	19,435	13,539	17,225
16	All other current assets.....	16,466		2,829,566	26,942	490,044	15,700	4,442	18,374	9,103
17	Total current assets.....	306,206		5,461,892	123,588	1,082,226	138,586	49,296	60,060	93,266
18	Other assets.....									
19	Prepaid accounts and deferred charges.....	25,841		482,489	22,484	182,549	15,687	2,612	1,385	13,905
20	Grand total assets.....	2,552,581	410,392	183,821,575	1,429,164	30,200,483	2,265,058	875,385	1,111,573	1,160,214

CONDENSED BALANCE SHEET—LIABILITIES									
21	Stock:								
22	Capital stock.....	1,290,000	100,000,000	²⁹ 198,946	³⁰ 7,000,000	³¹ 610,400	³² 450,000	³³ 700,000	³⁴ 244,415
	Premiums, etc.....								
23	Total stock.....	1,290,000	100,000,000	198,946	7,000,000	610,400	450,000	700,000	244,415
	Long-term debt:								
24	Funded debt.....	825,000		443,000		1,124,900			400,000
25	All other long-term debt.....		27,667,481	463,815	16,490,546			90,000	265,415
26	Total long-term debt.....	825,000	27,667,481	906,815	16,490,546	1,124,900		90,000	665,415
	Current liabilities:								
27	Notes payable.....						25,250		
28	Accounts payable.....	16,818	2,202,418	16,211	483,856	28,051	5,496	4,520	12,783
29	All other current liabilities.....	4,013	1,042,170	8,126	225,154	6,225	1,521	702	22
30	Total current liabilities.....	20,831	3,244,588	24,337	709,010	34,276	32,267	5,222	12,805
	Accrued liabilities not due:								
31	Taxes accrued.....	27,193	3,597,253	14,881	449,096	29,822	4,894	14,536	1,204
32	Unmatured interest, dividends, and rents accrued.....	2,922	187,804	5,146	40,988	13,187	104		6,584
33	Total accrued liabilities not due.....	30,115	3,785,057	20,027	490,084	43,009	4,998	14,536	7,78
	Deferred credits and reserves:								
34	Depreciation reserve.....	376,253	44,852,284	267,890	5,172,142	382,434	205,808	199,907	358,825
35	Amortization reserve.....	5,926	126,242		96,953			41,472	
36	All other deferred credits and reserves.....	3,800	76,338	771	43,116	5,995	100		7
37	Total deferred credits and reserves.....	385,979	44,802,380	268,661	5,312,211	388,429	205,908	241,379	358,832
38	Contributions of telephone plant.....			1,077			11,885		569
	Surplus:								
39	Surplus reserved.....		900,000	3,754	138,620		191,852		
40	Unappropriated surplus.....	656	3,422,069	6,047	60,012	64,044	121,525	60,436	119,610
41	Total surplus.....	656	4,322,069	9,801	198,632	64,044	170,327	60,436	119,610
42	Grand total liabilities.....	2,552,581	410,392	183,821,575	1,429,164	30,200,483	2,265,058	875,385	1,111,573
	Capital stock:								
43	Common.....	890,000	100,000,000	²⁹ 198,946	³⁰ 7,000,000	³¹ 355,600	³² 450,000	³³ 250,000	³⁴ 244,415
44	Preferred.....	400,000				254,800		450,000	
	Funded debt:								
45	Mortgage bonds.....	825,000		443,000		1,124,900			400,000
46	Collateral trust bonds.....								
47	Income bonds.....								
48	Miscellaneous obligations.....								

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	North Central region					South Central region			
		Nebraska Continental Telephone Co. 47	Northern States Power Co. (Min- nesota) 48	Northwest- ern Bell Telephone Co. 49	Platte Val- ley Tele- phone Cor- poration 50	Tri-State Telephone & Tele- graph Co. 51	American Telephone Co. 52	Central Kansas Telephone Co., Inc. 53	Del Rio & Winter Garden Telephone Co. 54	Middle States Util- ities Co. of Missouri 55
INCOME STATEMENT										
<i>I. Telephone operating income</i>										
49	Operating revenues.....	\$308,764	\$116,433	\$34,945,970	\$243,640	\$6,215,832	\$453,378	\$145,888	\$259,472	\$151,707
50	Operating expenses.....	212,461	66,607	23,431,465	146,964	4,824,941	233,439	130,760	158,808	116,037
51	Net operating revenues.....	96,303	49,826	11,514,505	96,676	1,390,891	169,939	15,123	100,664	35,670
52	Rent from lease of operating property.....									
53	Rent for lease of operating property.....									
Operating taxes:										
54	Other than U. S. Government.....	20,474	15,158	3,222,597	16,452	468,867	34,210	12,795	14,776	11,033
55	U. S. Government.....	7,550	5,164	1,370,821	7,449	41,822	15,372		15,491	932
56	Total operating taxes.....	28,024	20,322	4,593,418	23,901	510,689	49,582	12,795	30,267	11,965
57	Net operating income.....	68,279	29,504	6,921,087	72,775	880,202	120,357	2,333	70,397	23,705
<i>II. Other income</i>										
58	Dividend income.....			3,767		1,259	7			
59	Interest income.....	3,839		37,691		33,323	611	332	2	4
60	Miscellaneous other income.....			35,869		14,991	5	426	3	265
61	Total other income.....	3,839		77,327		29,591	623	758	5	269
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....	6,272	29,504	103,268	300	11,786	871	588	675	

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	North Central region					South Central region			
		Nebraska Continental Telephone Co. 47	Northern States Power Co. (Min- nesota) 48	Northwest- ern Bell Telephone Co. 49	Platte Val- ley Tele- phone Cor- poration 50	Tri-State Telephone & Tele- graph Co. 51	American Telephone Co. 52	Central Kansas Telephone Co., Inc. 53	Del Rio & Winter Garden Tel- ephone Co. 54	Middle States Util- ities Co. of Missouri 55
	OPERATING EXPENSES									
90	Maintenance.....	\$39,602	\$15,182	\$6,677,304	\$24,091	\$1,411,705	\$60,867	\$31,687	\$32,002	\$19,530
91	Depreciation.....	64,227		5,004,739	50,675	1,046,138	65,914	30,838	32,260	34,351
92	Amortization of telephone plant acquisition adjustment.....			10,070		5,840				
93	Traffic.....	45,124	26,719	5,375,342	36,297	1,057,171	88,064	30,673	47,868	38,694
94	Commercial.....	33,372	1,113	2,809,626	14,143	526,756	36,838	11,038	21,133	8,471
95	General office salaries and expenses.....	15,305	17,844	1,997,818	17,561	337,697	22,074	19,922	20,136	9,490
96	All other operating expenses.....	14,831	5,749	1,576,706	4,197	439,634	9,682	6,602	5,409	5,501
97	Total operating expenses.....	212,461	66,607	23,431,465	146,964	4,824,941	283,439	130,760	158,808	116,037
98	Operating ratio (percent).....	68.81	57.21	67.05	60.32	77.62	62.52	89.63	61.20	76.49
	Composite depreciation rate:									
99	Depreciable accounts.....	3.50		4.09	5.00	4.13	3.79	4.01	3.61	4.00
100	Plant accounts.....			3.77	4.03	3.78	3.51	3.85	3.21	
	PLANT AND OPERATING STATISTICS									
	Miles of wire:									
	Cable:									
101	Aerial.....	8,633	4,626	740,079	4,653	93,288	4,213	869	5,321	3,111
102	Underground.....	3,787	2,043	1,321,903	1,940	415,830	2,221	834	1,865	950
103	Buried.....	2,861		85,366	78	14,714	7,365			2,041
104	Submarine.....			774		63				
105	Total miles of wire in cable.....	15,281	6,669	2,148,122	6,671	523,895	13,799	1,703	7,186	6,102
106	Miles of aerial wire.....	10,908	348	288,587	4,537	37,605	12,421	5,380	6,039	4,219
107	Total miles of wire.....	26,189	7,017	2,436,709	11,208	561,500	26,220	7,083	13,225	10,321
108	Miles of pole line.....	3,789	114	42,402	759	6,721	3,450	1,830	1,211	1,230
109	Miles of underground conduit (single duct).....	13	3	3,107	7	854	7	4	10	3

110	Central offices—Type of switchboard:									
	Magneto-manual.....	24		223	5	17	43	25	19	15
111	Common battery-manual.....	5	1	180	8	27	7	3	4	6
112	Auto-manual.....									
113	Dial (automatic) system.....	4		120		22	1			
114	Total central offices.....	33	1	523	13	66	51	28	23	21
115	Company telephones.....	10,710	4,505	683,880	4,739	137,804	15,242	5,744	3,489	5,498
116	Service telephones.....	1,310	89	49,147	431	5,310	2,203	1,546	572	1,895
117	Private line telephones.....			2,725		334				
118	Total telephones.....	12,020	4,594	735,752	5,170	143,448	17,445	7,290	4,061	7,393
119	Other stations.....			565		12				
	Company telephones by type of switchboard:									
120	Magneto-manual.....	4,864		32,555	522	3,343	9,907	4,364	1,549	2,671
121	Common battery-manual.....	1,699	4,505	318,892	4,217	40,141	5,257	1,380	1,940	2,827
122	Auto-manual.....									
123	Dial (automatic) system.....	4,147		332,433		94,320	78			
	Company telephones by type of customer:									
124	Business.....	2,868	1,764	220,391	1,917	42,056	3,503	1,190	1,445	1,203
125	Residential.....	7,842	2,741	463,489	2,822	95,748	11,739	4,554	2,044	4,295
	Company telephones by class:									
126	Main.....	9,621	3,352	531,301	4,031	106,415	14,449	5,532	3,055	5,270
127	PBX.....	490	787	91,288	322	18,463	167	19	41	
128	Extension.....	599	366	61,291	386	12,926	626	193	393	228
	Average number of calls originated per month:									
129	Local calls.....	1,438,017	1,221,086	116,029,688	848,554	22,899,493	1,740,846	951,042	710,190	769,230
130	Toll calls.....	24,729	5,309	1,711,175	21,519	346,194	43,141	15,760	24,210	12,387
131	Average number of company and service telephones.....	12,172	4,504	720,596	5,052	139,637	17,630	7,460	3,987	7,242
	Private line service revenues (gross): ⁶									
	Commercial:									
132	Broadcasting.....			\$97,870		\$24,225	\$65			
133	Miscellaneous:									
	Telephone.....	\$102		\$34,408		\$1,647				
134	Morse.....			\$955						
135	Teletypewriter.....			\$342						
136	Other.....	\$467								
137	Government.....			\$470						
138	Press.....	\$385								
139	Total private line service revenues.....	\$954		\$134,045		\$25,872	\$65			

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	North Central region					South Central region			
		Nebraska Continental Telephone Co.	Northern States Power Co. Minnesota	Northwest- ern Bell Telephone Co.	Platte Val- ley Tele- phone Cor- poration	Tri-State Telephone & Tele- graph Co.	American Telephone Co.	Central Kansas Telephone Co., Inc.	Del Rio & Winter Garden Tel- ephone Co.	Middle States Util- ities Co. of Missouri
		47	48	49	50	51	52	53	54	55
PLANT AND OPERATING STATISTICS—continued										
	Telegraph service:									
	Number of stations:									
	Private line:									
140	Morse.....			11						
141	Teletypewriter.....			86		38 12				
142	Total private line stations.....			97		12				
143	Teletypewriter exchange service.....			468						
144	Total number of telegraph stations.....			565		12				
	Amount of revenue: ⁷									
	Private line:									
145	Morse.....			\$16, 219						
146	Teletypewriter.....			54, 531					\$594	
147	Telephotograph.....			486						
148	Other.....									
149	Total private line revenues.....			71, 236					594	
150	Teletypewriter exchange service.....			155, 949					23	
151	Other telegraph services.....									
152	Total telegraph revenues.....			227, 185					617	
	Radiotelephone service: ⁸									
	Number of chargeable calls:									
153	Between fixed stations.....									
154	In mobile service.....									
155	Total number of chargeable calls.....									

	Revenue:									
	Revenue from chargeable calls:									
	Between fixed stations:									
156	Land-line charges—Continental U. S.									
157	Radio-link charges—Respondent's portion									
	In mobile service:									
158	Land-line charges—Continental U. S.									
159	Radio-link charges—Respondent's portion									
160	Total revenue from chargeable calls									
161	Other radiotelephone service revenues									
162	Total radiotelephone service revenues									
	EMPLOYEES AND COMPENSATION									
163	Number of employees at end of June	132	73	10,217	75	1,928	270	125	118	126
164	Male employees	39	36	3,700	21	788	78	28	30	35
165	Female employees	93	37	6,517	54	1,140	192	97	88	91
166	Number of employees at end of December	130	74	9,751	77	1,651	270	125	112	129
167	Male employees	35	38	3,674	22	726	70	28	27	31
168	Female employees	95	36	6,077	55	925	200	97	85	98
169	Total compensation for year	\$105,549	\$49,370	\$15,959,484	\$71,332	\$2,858,688	\$183,695	\$70,941	\$99,185	\$71,959
170	Compensation chargeable to operating expenses	\$91,357	\$48,167	\$13,553,518	\$61,196	\$2,292,326	\$155,098	\$65,481	\$92,620	\$66,203
	RELIEF AND PENSIONS									
	Benefits:									
171	Number of cases handled during year	1		1,785	4	317	29			
172	Amount paid during year	\$21		\$248,229	\$204	\$36,193	\$748			
	Pensions:									
173	Number of cases being paid at end of year	5		328		72				
174	Disbursements from pension fund			\$234,151		\$46,972				
175	Relief and pension charges to operating expenses	\$1,796	\$569	\$561,207	\$403	\$105,827	\$2,703		\$902	
176	Balance in pension fund at beginning of year			\$6,752,766		\$994,929				
177	Balance in pension fund at end of year			\$7,150,696		\$1,034,767				

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	South Central region							Mountain region		
		Ozark Central Telephone Co. 56	San Angelo Telephone Co. 57	Southeast Missouri Telephone Co. 58	South-west Telephone Co. (Kansas) 59	South-western Associated Telephone Co. 60	South-western Bell Telephone Co. 61	Two States Telephone Co. 62	United Telephone Co. (Missouri) 63	Bell Telephone Co. of Nevada 64	Mountain States Telephone & Telegraph Co. 65
CONDENSED BALANCE SHEET—ASSETS											
	Investment in telephone plant:										
1	Telephone plant in service.....	\$675,683	\$2,425,548	\$2,888,692	\$779,681	\$5,591,555	\$370,558,989	\$1,024,821	\$1,861,604	\$6,905,901	\$108,820,008
2	Telephone plant under construction.....		12,345			92,892	2,116,195	13,873	11,668	7,317	1,915,163
3	Property held for future telephone use.....						754,795	18,432			48,598
4	Telephone plant acquisition adjustment.....	†37,978	†1,064	248,523	†90,468	†9,116	3,428,043	†17,331	10,662	†8,536	556,969
5	Total investment in telephone plant.....	637,705	2,436,829	3,137,215	749,213	5,675,331	376,858,022	1,039,795	1,883,934	6,904,682	111,340,738
	Investments in other than telephone plant:										
6	Investments in affiliated companies.....					868,838	156,308		60		74,580
7	Advance to affiliated companies.....						5,902				20,000
8	Miscellaneous physical property.....		15,471	500		14,581	709,413	153	2,203	28	7,756
9	All other investments.....	7,260	1,125	1,261	180		8,135,341	30,473	143		264,090
10	Total investments in other than telephone plant.....	7,260	16,596	1,761	180	883,419	9,006,964	30,626	2,406	28	366,426
11	Total investments.....	644,965	2,453,425	3,138,976	749,393	6,558,750	385,864,986	1,070,421	1,886,340	6,904,710	111,707,164
	Current assets:										
12	Cash.....	6,795	48,366	36,269	40,815	138,701	3,788,573	158,137	55,029	26,166	860,014
13	Notes receivable.....		75			40	350	290			17,823
14	Accounts receivable.....	1,288	494	6,433	4,142	2,716	577,977	4,280	1,691	56,317	53,140
15	Material and supplies.....	13,466	39,733	41,863	16,919	232,709	2,642,649	6,798	34,434	31,782	1,359,402
16	All other current assets.....	18,058	31,728	63,527	11,574	139,813	9,181,046	22,110	21,279	47,328	2,261,101
17	Total current assets.....	39,607	120,396	148,142	73,450	513,979	16,190,595	191,615	112,433	161,593	4,551,480
	Other assets:										
18	Prepaid accounts and deferred charges.....	3,105	36,105	9,521	1,857	279,919	1,786,014	4,434	17,305	6,665	462,168
20	Grand total assets.....	687,677	2,609,926	3,296,639	824,700	7,352,648	403,841,595	266,470	2,016,078	7,072,968	116,720,812

CONDENSED BALANCE SHEET—LIABILITIES											
21	Stock:										
22	Capital stock.....	³⁹ 260,000	⁴⁰ 927,000	⁴¹ 1,505,609	550,000	⁴² 2,445,080	173,000,000	⁴³ 350,000	⁴⁴ 495,100	4,850,000	48,049,700
	Premiums, etc.....										78,575
23	Total stock.....	260,000	927,000	1,505,609	550,000	2,445,080	173,000,000	350,000	495,100	4,850,000	48,128,275
	Long-term debt:										
24	Funded debt.....		668,500	750,000		3,250,000	75,000,000		1,111,900		30,000,000
25	All other long-term debt.....	253,956		39,940			14,160,756			84,924	
26	Total long-term debt.....	253,956	668,500	789,940		3,250,000	89,160,756		1,111,900	84,924	30,000,000
	Current liabilities:										
27	Notes payable.....			37,500					31,500		
28	Accounts payable.....	11,275	10,362	34,868	4,816	85,964	5,710,988	24,493	25,654	51,179	1,835,782
29	All other current liabilities.....	566	88	16,262	2,963	24,209	2,556,273	255	2,876	619	657,956
30	Total current liabilities.....	11,841	10,450	88,630	7,779	110,173	8,267,261	24,748	60,030	51,798	2,493,738
	Accrued liabilities not due:										
31	Taxes accrued.....	6,091	37,641	37,019	6,615	82,918	7,607,376	38,226	2,174	151,697	2,382,849
32	Unmatured interest, dividends, and rents accrued.....		13,927	18,875		65,910	650,701		36,137	177	985,766
33	Total accrued liabilities not due.....	6,091	51,568	55,894	6,615	148,828	8,258,077	38,226	38,311	151,874	3,368,615
	Deferred credits and reserves:										
34	Depreciation reserve.....	141,865	898,462	645,286	238,989	1,014,708	105,158,545	490,325	301,126	1,923,454	31,216,152
35	Amortization reserve.....	187,075	14,154	18,126	121,418		979,434	117,439	14	125,832	3,756
36	All other deferred credits and reserves.....		2,726		1	1,418	87,852	29,950	2,968	191	84,383
37	Total deferred credits and reserves.....	104,790	897,034	663,412	217,572	1,016,126	106,225,831	502,836	304,108	1,897,813	31,304,291
38	Contributions of telephone plant.....					26,555					
	Surplus:										
39	Surplus reserved.....						460,697				
40	Unappropriated surplus.....	50,999	55,374	193,154	42,734	355,886	18,468,973	350,660	6,629	36,559	1,425,893
41	Total surplus.....	50,999	55,374	193,154	42,734	355,886	18,929,670	350,660	6,629	36,559	1,425,893
42	Grand total liabilities.....	687,677	2,609,926	3,296,639	824,700	7,352,648	403,841,595	1,266,470	2,016,078	7,072,968	116,720,812
	Capital stock:										
43	Common.....	⁴⁵ 60,000	⁴⁶ 367,500	⁴⁷ 555,609	300,000	⁴⁸ 1,050,000	173,000,000	⁴³ 350,000	⁴⁹ 395,100	4,850,000	48,049,700
44	Preferred.....	200,000	⁵⁰ 559,500	950,000	250,000	⁵¹ 1,395,080			100,000		
	Funded debt:										
45	Mortgage bonds.....		668,500	750,000		3,250,000	75,000,000		1,111,900		
46	Collateral trust bonds.....										
47	Income bonds.....										
48	Miscellaneous obligations.....										30,000,000

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	South Central region							Mountain region		
		Ozark Central Tele- phone Co.	San Angelo Tele- phone Co.	Southeast Missouri Tele- phone Co.	South- west Tele- phone Co. (Kansas)	South- western Asso- ciated Tele- phone Co.	South- western Bell Tele- phone Co.	Two States Tele- phone Co.	United Tele- phone Co. (Missouri)	Bell Tele- phone Co. of Nevada	Mountain States Telephone & Tele- graph Co.
		56	57	58	59	60	61	62	63	64	65
INCOME STATEMENT											
<i>I. Telephone operating income</i>											
49	Operating revenues.....	\$182,820	\$549,679	\$810,058	\$177,240	\$1,290,570	\$92,508,411	\$338,254	\$389,263	\$1,217,741	\$25,527,313
50	Operating expenses.....	130,633	316,393	524,926	132,158	787,954	59,017,583	179,540	273,647	863,263	16,950,084
51	Net operating revenues.....	52,187	233,286	285,132	45,082	502,616	33,490,828	158,714	115,616	354,478	8,577,229
52	Rent from lease of operating property.....							300			
53	Rent for lease of operating property.....										
Operating taxes:											
54	Other than U. S. Government.....	7,630	42,246	51,983	16,117	65,358	8,487,747	24,149	23,010	169,411	2,771,565
55	U. S. Government.....	6,138	29,866	33,592	8,146	69,324	4,234,091	27,769	2,196	37,563	912,707
56	Total operating taxes.....	13,768	72,112	85,575	24,263	134,682	12,721,838	51,918	25,206	206,974	3,684,272
57	Net operating income.....	38,419	161,174	199,557	20,819	367,934	20,768,990	107,096	90,410	147,504	4,892,957
<i>II. Other income</i>											
58	Dividend income.....		24			32,152	294,817		1		7,150
59	Interest income.....	3	60	248	1	4,104	289,711	1,453	161	227	70,412
60	Miscellaneous other income.....	17	923			111	51,611	120	20	127	7,789
61	Total other income.....	20	1,007	248	1	36,145	636,139	1,573	182	354	85,351
<i>III. Miscellaneous deductions from income</i>											
62	Miscellaneous deductions from income.....	323	3,256	2,614	395	3,451	290,241	3,043	887	345	114,804

IV. Fixed charges											
63	Interest on funded debt.....		33,434	45,000		162,500	2,475,000		72,273		975,000
64	Other interest deductions.....	14,580	5	2,425	594	1,650	592,748		1,890	3,660	17,305
65	Miscellaneous fixed charges.....		2,002	751		14,037	28,490		1,263		3,487
66	Total fixed charges.....	14,580	35,441	48,176	594	178,187	3,096,238		75,426	3,660	995,792
V. Contingent interest											
67	Contingent interest on funded debt.....										
68	Net income.....	23,536	123,484	149,015	19,831	222,441	18,018,650	105,626	14,279	143,853	3,867,712
VI. Disposition of net income											
69	Reservations and appropriations of net income.....	16,500	117,750	103,308	17,500	91,542	15,570,000	96,250		133,375	3,363,479
70	Income balance transferred to surplus.....	7,036	5,734	45,707	2,331	130,899	2,448,650	9,376	14,279	10,478	504,233
SURPLUS STATEMENT											
71	Credit balance transferred from income.....	7,036	5,734	45,707	2,331	130,899	2,448,650	9,376	14,279	10,478	504,233
72	Other credits to surplus.....	31		99			53,667		7	29	898
73	Total credits during year.....	7,067	5,734	45,806	2,331	130,899	2,502,317	9,376	14,286	10,507	505,131
74	Debit balance transferred from income.....										
75	Reservations and appropriations of surplus.....					60,900	121,276				10,000
76	Other debits to surplus.....		206	18,401		783	201,486		133	1,947	16,878
77	Total debits during year.....		206	18,401		61,683	322,762		133	1,947	26,878
78	Net increase during year.....	7,067	5,528	27,405	2,331	69,216	2,179,555	9,376	14,153	8,560	478,253
79	Balance at beginning of year.....	43,932	49,846	165,749	40,403	286,670	16,289,418	341,234	17,524	27,999	947,640
80	Balance at end of year.....	50,999	55,374	193,154	42,734	355,886	18,468,973	350,660	6,629	36,559	1,425,893
Dividends declared:											
81	Common stock.....	\$4,500	\$24,500	\$42,808		\$60,900	\$15,570,000	\$96,250		\$133,375	\$3,363,479
82	Rate percent or amount per share.....	\$3.00	\$1.00	\$8.00		\$1.45	9.00%	\$5.50		2.75%	7.00%
83	Preferred stock.....	\$12,000	\$93,250	\$60,500	\$17,500	\$114,428					
84	Rate percent or amount per share.....	12.00%	\$2.50	(⁵²)	7.00%	\$7.50					
OPERATING REVENUES											
85	Local service.....	\$125,495	\$306,623	\$452,128	\$109,410	\$731,147	\$61,960,491	\$268,542	\$310,192	\$398,471	\$17,261,862
86	Toll service.....	50,501	206,729	341,311	64,424	542,943	25,824,575	55,967	73,358	798,690	7,245,216
87	Miscellaneous.....	7,024	37,287	19,701	4,614	19,780	5,112,302	15,374	10,270	23,580	1,088,978
88	Uncollectible—Dr.....	200	960	3,082	1,208	3,300	388,957	1,629	4,557	3,000	68,743
89	Total operating revenues.....	182,820	549,679	810,058	177,240	1,290,570	92,508,411	338,254	389,263	1,217,741	25,527,313

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	South Central region							Mountain region		
		Ozark Central Tele- phone Co.	San Angelo Tele- phone Co.	Southeast Missouri Tele- phone Co.	South- west Tele- phone Co. (Kansas)	South- western Asso- ciated Tele- phone Co.	South- western Bell Tele- phone Co.	Two States Tele- phone Co.	United Tele- phone Co. (Missouri)	Bell Tele- phone Co. of Nevada	Mountain States Telephone & Tele- graph Co.
		56	57	58	59	60	61	62	63	64	65
	OPERATING EXPENSES										
90	Maintenance.....	\$32,724	\$80,098	\$126,075	\$34,268	\$178,930	\$15,969,107	\$34,972	\$62,920	\$312,429	\$4,225,310
91	Depreciation.....	28,405	84,196	111,057	30,199	249,742	13,609,010	38,516	63,834	228,094	3,639,782
92	Amortization of telephone plant acquisition adjustment.....	13,342	1153	1,970	11,857		56,492	1734		11,715	275
93	Traffic.....	39,748	65,084	143,599	37,332	211,368	13,845,781	64,600	77,187	118,831	4,332,205
94	Commercial.....	12,863	40,742	40,709	12,340	60,452	7,333,819	16,233	37,706	69,525	2,279,470
95	General office salaries and expenses.....	12,591	38,417	42,390	14,953	61,036	4,124,124	19,127	17,024	97,459	1,342,595
96	All other operating expenses.....	7,644	8,009	59,126	4,923	26,426	4,074,250	6,776	14,976	38,640	1,130,447
97	Total operating expenses.....	130,633	316,393	524,926	132,158	787,954	59,017,583	179,540	273,647	863,263	16,950,084
98	Operating ratio (percent).....	71.45	57.56	64.80	74.56	61.05	63.80	53.08	70.30	70.89	66.40
99	Composite depreciation rate:										
100	Depreciable accounts.....	4.84	3.73	4.39	4.37	5.08	4.03	4.30	3.00	3.54	3.79
	Plant accounts.....	4.35	3.55	3.72	4.31	4.83	3.74	3.80	3.07	3.42	3.47
	PLANT AND OPERATING STATISTICS										
	Miles of wire:										
	Cable:										
101	Aerial.....	3,489	12,061	28,488	2,407	36,451	2,671,990	18,899	9,053	15,048	535,310
102	Underground.....		19,382	5,635	280	2,296	4,126,400	8,654	654	7,546	859,058
103	Buried.....	5,320	124	288	2,129	342	280,697	7	2,487	122	29,004
104	Submarine.....			18			2,800		48		
105	Total miles of wire in cable.....	8,809	31,567	34,429	4,816	39,089	7,081,887	27,560	12,242	22,716	1,423,372
106	Miles of aerial wire.....	4,145	9,884	9,118	4,741	24,609	533,932	1,672	9,685	21,961	266,911
107	Total miles of wire.....	12,954	41,451	43,547	9,557	63,698	7,615,819	29,232	21,927	44,677	1,690,283
108	Miles of pole line.....	881	2,042	1,050	1,285	6,087	52,062	343	3,694	1,720	38,428
109	Miles of underground conduit (single duct).....		34	9	57	6	8,401	25	3	19	1,984

110	Central offices—Type of switchboard:										
111	Magneto-manual.....	22	17	22	8	127	332	48	19	185	
111	Common battery-manual.....	4	1	18	2	26	355	4	6	213	
112	Auto-manual.....						1				
113	Dial (automatic) system.....	1	1	4		3	152	1	2	82	
114	Total central offices.....	27	19	44	10	156	840	4	55	480	
115	Company telephones.....	5,402	8,467	18,963	4,870	24,781	1,549,439	8,292	14,734	517,839	
116	Service telephones.....	1,693	688	3,374	665	3,202	54,066	191	5,044	15,081	
117	Private line telephones.....	7		23			5,665		39	1,435	
118	Total telephones.....	7,102	9,155	22,360	5,535	27,983	1,609,170	8,483	19,778	534,355	
119	Other stations.....			7			1,603		47	562	
120	Company telephones by type of switchboard:										
120	Magneto-manual.....	2,524	2,133	2,147	2,186	10,629	51,117	8,992	1,139	21,012	
121	Common battery-manual.....	2,711	383	16,661	2,684	13,517	555,144	8,292	5,656	319,544	
122	Auto-manual.....						34				
123	Dial (automatic) system.....	167	5,951	155		635	943,144		86	11,366	
124	Company telephones by type of customer:										
124	Business.....	1,636	2,062	6,547	1,549	10,272	579,429	3,171	3,150	5,838	
125	Residential.....	3,766	6,405	12,416	3,321	14,509	970,010	5,121	11,584	8,482	
126	Company telephones by class:										
126	Main.....	5,177	6,827	16,373	4,262	22,291	1,149,637	6,572	13,891	10,293	
127	PBX.....	8	891	989	215	839	224,887	777	215	2,526	
128	Extension.....	217	749	1,601	393	1,651	174,915	943	628	1,501	
129	Average number of calls originated per month:										
129	Local calls.....	975,563	2,366,453	3,232,405	682,770	3,832,043	320,504,444	1,939,740	2,069,816	1,889,548	
130	Toll calls.....	27,198	26,550	97,708	17,970	147,810	3,978,689	32,580	36,380	37,243	
131	Average number of company and service telephones.....	7,051	9,001	21,863	5,545	27,505	1,568,695	8,279	19,657	14,107	
132	Private line service revenues (gross): ⁶										
132	Commercial:										
132	Broadcasting.....			\$334			\$152,555		\$255	\$65,767	
133	Miscellaneous:										
133	Telephone.....			285			58,727			11,192	
134	Morse.....									302	
135	Teletypewriter.....			2,960			14,044			20,200	
136	Other.....						744			38	
137	Government.....						7,349	\$75		3,732	
138	Press.....										
139	Total private line service revenues.....			3,579			233,419	75	255	101,231	

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	South Central region							Mountain region		
		Ozark Central Tele- phone Co.	San Angelo Tele- phone Co.	Southeast Missouri Tele- phone Co.	South- west Tele- phone Co. (Kansas)	South- western Asso- ciated Tele- phone Co.	South- western Bell Tele- phone Co.	Two States Tele- phone Co.	United Tele- phone Co. (Missouri)	Bell Tele- phone Co. of Nevada	Mountain States Tele- phone & Tele- graph Co.
		56	57	58	59	60.	61	62	63	64	65
	Telegraph service:										
	Number of stations:										
	Private line:										
140	Morse.....						90		12	34	
141	Teletypewriter.....			5			203		7	37	
142	Total private line stations.....			5			293		19	71	
143	Teletypewriter exchange service.....			2			1,310		28	491	
144	Total number of telegraph stations.....			7			1,603		47	562	
	Amount of revenue: ?										
	Private line:										
145	Morse.....						\$62,126		\$20,511	\$6,136	
146	Teletypewriter.....	\$72		\$3,488	\$81		229,789		81,635	181,433	
147	Telephotograph.....						1,964		23,053	360	
148	Other.....						2,955			90	
149	Total private line revenues.....	72		3,488	81		296,834		125,199	188,019	
150	Teletypewriter exchange service.....	47		104			401,021		26,150	111,420	
151	Other telegraph services.....								11,335		
152	Total telegraph revenues.....	119		3,592	81		697,855		162,684	299,439	

	Radiotelephone service: ⁸									
	Number of chargeable calls:									
153	Between fixed stations.....									
154	In mobile service.....									
155	Total number of chargeable calls.....									
	Revenue:									
	Revenue from chargeable calls:									
	Between fixed stations:									
156	Land-line charges—Continental U. S.									
157	Radio-link charges—Respondent's portion.....									
	In mobile service:									
158	Land-line charges—Continental U. S.									
159	Radio-link charges—Respondent's portion.....									
160	Total revenues from chargeable calls.....									
161	Other radiotelephone service revenues.....									
162	Total radiotelephone service revenues.....									
	EMPLOYEES AND COMPENSATION									
163	Number of employees at end of June.....									
164	Male employees.....									
165	Female employees.....									
166	Number of employees at end of December.....									
167	Male employees.....									
168	Female employees.....									
169	Total compensation for year.....									
170	Compensation chargeable to operating expenses.....									
	RELIEF AND PENSIONS									
171	Benefits:									
172	Number of cases handled during year.....									
	Amount paid during year.....									
173	Pensions:									
174	Number of cases being paid at end of year.....									
175	Disbursements from pension fund.....									
176	Relief and pension charges to operating expenses.....									
177	Balance in pension fund at beginning of year.....									
	Balance in pension fund at end of year.....									

See footnotes at end of table.

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TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Pacific region						Unassigned		
		Interstate Tele- graph Co. 66	Interstate Telephone Co. 67	Oregon- Washing- ton Tele- phone Co. 68	Pacific Telephone & Tele- graph Co. 69	Public Utilities California Corporation 70	Southern California Telephone Co. 71	West Coast Telephone Co. 72	Cuban American Telephone & Tele- graph Co. ⁵³ 73	Mutual Tele- phone Co. ⁵⁴ 74
CONDENSED BALANCE SHEET—ASSETS										
	Investment in telephone plant:									
1	Telephone plant in service.....	\$995,939	\$3,957,328	\$929,446	\$286,484,705	\$526,501	\$192,952,557	\$6,518,161	\$1,394,821	\$8,630,139
2	Telephone plant under construction.....	28,355	988	3,797	1,845,187	11,538	1,854,596			83,267
3	Property held for future telephone use.....				1,294,337		303,535			
4	Telephone plant acquisition adjustment.....	492,100	731,850	15,808	908,604		812,647	1,802,028		
5	Total investment in telephone plant.....	1,516,394	4,690,166	949,051	290,532,833	538,039	195,923,335	8,320,189	1,394,821	8,713,406
	Investments in other than telephone plant:									
6	Investments in affiliated companies.....		1,790		129,704,927			177,400		
7	Advances to affiliated companies.....				19,100,000			50,000		
8	Miscellaneous physical property.....		43,129		978,943	1,666,829	418,646	26,509		87,109
9	All other investments.....	35		118	1,036,987		6,371	6,500		15
10	Total investments in other than telephone plant.....	35	44,919	118	150,820,857	1,666,829	425,017	260,409		87,124
11	Total investments.....	1,516,429	4,735,085	949,169	441,353,690	2,204,868	196,348,352	8,580,598	1,394,821	8,800,530
	Current assets:									
12	Cash.....	4,772	163,162	6,967	1,120,973	26,306	371,277	129,840	103,327	92,673
13	Notes receivable.....			186	4,034	3,408	6,363	2,376		
14	Accounts receivable.....	668	5,771	1,757	625,925		324,241	10,325		21,418
15	Material and supplies.....	20,566	85,528	32,808	2,990,444	25,008	2,296,120	181,191		435,183
16	All other current assets.....	13,369	166,712	22,084	6,440,005	54,024	4,463,473	98,504	200	138,763
17	Total current assets.....	39,375	421,173	63,802	11,181,381	108,746	7,461,474	422,236	103,527	688,037
18	Other assets.....									
19	Prepaid accounts and deferred charges.....	5,137	182,393	23,462	6,972,599	9,695	1,767,382	388,126	580,146	268,948
20	Grand total assets.....	1,560,941	5,338,651	1,036,433	459,507,670	2,323,309	205,577,208	9,390,960	2,078,494	9,757,515

CONDENSED BALANCE SHEET—LIABILITIES										
21	Stock:									
22	Capital stock.....	500,000	⁵⁵ 2,078,090	⁵⁶ 238,215	262,500,000	⁵⁷ 500,000	125,000,000	3,500,000	1,465,000	3,800,000
	Premiums, etc.....		1,620	2,579	57,189					19
23	Total stock.....	500,000	2,079,710	240,794	262,557,189	500,000	125,000,000	3,500,000	1,465,000	3,800,019
24	Long-term debt:									
25	Funded debt.....	406,000	2,000,000	392,000	54,568,000			3,800,000		2,000,000
	All other long-term debt.....	237,918			32,997,702	1,180,000	24,446,031			
26	Total long-term debt.....	643,918	2,000,000	392,000	87,565,702	1,180,000	24,446,031	3,800,000		2,000,000
27	Current liabilities:									
28	Notes payable.....									
29	Accounts payable.....	31,527	35,011	32,624	3,761,669	42,841	2,707,621	92,853	41,433	308,899
	All other current liabilities.....	426		5,548	1,383,225	11,666	879,008	18,227		21,908
30	Total current liabilities.....	31,953	35,011	38,172	5,144,894	54,507	3,586,629	111,080	41,433	330,807
31	Accrued liabilities not due:									
32	Taxes accrued.....	4,499	51,467	23,420	4,658,885	10,352	3,044,876	119,692	93	129,919
	Unmatured interest, dividends, and rents accrued.....	8,120	39,701	1,470	1,538,403		27,748	59,888		36,667
33	Total accrued liabilities not due.....	12,619	91,168	24,890	6,197,288	10,352	3,072,624	179,580	93	166,586
34	Deferred credits and reserves:									
35	Depreciation reserve.....	154,102	832,762	303,931	91,463,065	158,304	48,652,751	1,486,470	612,360	2,733,895
36	Amortization reserve.....			4,404	278,504		[†] 35,559	383		2,227
	All other deferred credits and reserves.....	5,828	5,399		678,576	311,372	79,606	1,614	4,336	199,649
37	Total deferred credits and reserves.....	159,930	838,161	308,335	92,420,145	469,676	48,696,798	1,488,467	616,696	2,935,771
38	Contributions of telephone plant.....	16,852	7,276	2,826		13,157		27,075		80,784
39	Surplus:									
40	Surplus reserved.....	45,045		1,000		14,166				
	Unappropriated surplus.....	150,624	287,325	28,416	5,622,452	81,451	775,126	284,758	[†] 44,728	443,548
41	Total surplus.....	195,669	287,325	29,416	5,622,452	95,617	775,126	284,758	[†] 44,728	443,548
42	Grand total liabilities.....	1,560,941	5,338,651	1,036,433	459,507,670	2,323,309	205,577,208	9,390,960	2,078,494	9,757,515
43	Capital stock:									
44	Common.....	500,000	⁵⁸ 1,196,000	⁵⁹ 103,080	180,500,000	⁵⁷ 500,000	125,000,000	2,000,000	865,000	3,800,000
	Preferred.....		⁶⁰ 882,090	135,135	82,000,000			1,500,000	600,000	
45	Funded debt:									
46	Mortgage bonds.....	406,000	2,000,000	392,000	54,568,000			3,800,000		2,000,000
47	Collateral trust bonds.....									
48	Income bonds.....									
	Miscellaneous obligations.....									

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Pacific region						Unassigned		
		Interstate Tele- graph Co. 66	Interstate Telephone Co. 67	Oregon- Washing- ton Tele- phone Co. 68	Pacific Telephone & Tele- graph Co. 69	Public Utilities California Corpo- ration 70	Southern California Telephone Co. 71	West Coast Telephone Co. 72	Cuban American Telephone & Tele- graph Co. 73	Mutual Tele- phone Co. 74
INCOME STATEMENT										
<i>I. Telephone operating income</i>										
49	Operating revenues.....	\$176,732	\$869,593	\$226,027	\$71,752,342	\$170,457	\$49,198,222	\$1,464,157	\$202,357	\$2,136,032
50	Operating expenses.....	106,780	519,071	144,396	50,898,749	114,563	30,401,232	901,684	185,303	1,397,698
51	Net operating revenues.....	69,952	350,522	81,631	20,853,593	55,894	18,796,990	562,473	17,054	738,334
52	Rent from lease of operating property.....				666					
53	Rent for lease of operating property.....		772							
Operating taxes:										
54	Other than U. S. Government.....	12,174	88,602	18,289	7,195,110	6,715	5,342,775	144,464	17,113	188,004
55	U. S. Government.....	3,398	39,658	9,317	2,515,808	5,073	2,319,320	9,105	301	97,697
56	Total operating taxes.....	15,572	128,260	27,606	9,710,918	11,788	7,662,095	153,569	17,414	285,701
57	Net operating income.....	54,380	221,490	54,025	11,143,341	44,106	11,134,895	408,904	1360	452,633
<i>II. Other income</i>										
58	Dividend income.....				9,912,864			3,523		
59	Interest income.....	368	2,000		824,819	709	73,865	4,351		2,760
60	Miscellaneous other income.....		2,689		1,512	94,971	5,772	592	360	27,265
61	Total other income.....	368	4,689		10,739,195	95,680	79,637	8,466	360	30,025
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....	245	2,700	442	79,210	28,094	36,887	2,442		12,887

IV. Fixed charges									
63	Interest on funded debt.....	24,510	100,000	17,980	1,774,038			166,998	67,546
64	Other interest deductions.....	13,124	144	208	1,412,468	65,657	995,564	129	992
65	Miscellaneous fixed charges.....		9,329	1,034	19,731			19,907	
66	Total fixed charges.....	37,634	109,473	19,222	3,176,775	65,657	995,564	187,034	68,538
V. Contingent interest									
67	Contingent interest on funded debt.....								
68	Net income.....	16,869	114,006	34,361	18,626,551	46,035	10,182,081	227,894	401,233
VI. Disposition of net income									
69	Reservations and appropriations of net income.....		109,406	27,459	18,006,250		9,687,500	194,000	342,000
70	Income balance transferred to surplus.....	16,869	4,600	6,902	620,301	46,035	494,581	33,894	59,233
SURPLUS STATEMENT									
71	Credit balance transferred from income.....	16,869	4,600	6,902	620,301	46,035	494,581	33,894	59,233
72	Other credits to surplus.....	65		871	230,616		439	80	441
73	Total credits during year.....	16,934	4,600	7,773	850,917	46,035	495,020	33,974	59,674
74	Debit balance transferred from income.....								
75	Reservations and appropriations of surplus.....	21,158		1,000		40,000			
76	Other debits to surplus.....	185	266,039	2,963	39,035	2,770	70,525	25,452	2,945
77	Total debits during year.....	21,343	266,039	3,963	39,035	42,770	70,525	25,452	2,945
78	Net increase during year.....	14,409	1261,459	3,810	811,882	3,265	424,495	8,522	56,729
79	Balance at beginning of year.....	155,033	548,764	24,606	4,810,570	78,186	350,631	276,236	144,728
80	Balance at end of year.....	150,624	287,325	28,416	5,622,452	81,451	775,126	284,758	443,548
Dividends declared:									
81	Common stock.....	\$15,000	\$50,600	\$18,000	\$13,086,250	\$40,000	\$9,687,500	\$104,000	\$342,000
82	Rate percent or amount per share.....	3.00%	\$2.20	\$1.00	7.25%	\$8.00	7.75%	5.20%	9.00%
83	Preferred stock.....		\$58,806	\$9,459	\$4,920,000			\$90,000	
84	Rate percent or amount per share.....		\$6.00	7.00%	6.00%			6.00%	
OPERATING REVENUES									
85	Local service.....	\$49,609	\$579,179	\$172,946	\$49,931,092	\$71,097	\$35,374,327	\$964,873	\$1,787,552
86	Toll service.....	125,760	279,807	50,808	19,942,215	88,224	12,416,009	453,530	304,431
87	Miscellaneous.....	2,070	11,807	3,757	2,106,335	11,416	1,659,886	48,869	49,640
88	Uncollectible—Dr.....	707	1,200	1,484	227,300	280	252,000	3,115	5,591
89	Total operating revenues.....	176,732	869,593	226,027	71,752,342	170,457	49,198,222	1,464,157	2,136,032

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Continued

No.	Item	Pacific region						Unassigned		
		Interstate Tele- graph Co.	Interstate Telephone Co.	Oregon- Washing- ton Tele- phone Co.	Pacific Telephone & Tele- graph Co.	Public Utilities California Corpo- ration	Southern California Telephone Co.	West Coast Telephone Co.	Cuban American Telephone & Tele- graph Co.	Mutual Tele- phone Co.
		65	67	68	69	70	71	72	73	74
	OPERATING EXPENSES									
90	Maintenance.....	30,733	112,115	30,149	15,073,868	26,058	9,238,069	173,785	32,081	446,271
91	Depreciation.....	30,762	159,597	27,108	10,626,311	15,216	6,934,326	253,820	34,039	335,924
92	Amortization of telephone plant acquisition adjustment.....				9,310		† 1,052			
93	Traffic.....	17,843	129,746	45,124	12,308,024	38,680	6,243,770	238,099	4,023	269,490
94	Commercial.....	8,169	46,834	15,687	5,825,787	16,059	4,230,133	82,919	1,006	107,083
95	General office salaries and expenses.....	14,823	56,568	15,966	3,602,454	8,125	2,006,899	82,555	2,624	205,607
96	All other operating expenses.....	4,450	14,211	10,362	3,452,995	10,425	1,749,087	70,506	111,530	33,323
97	Total operating expenses.....	106,780	519,071	144,396	50,898,749	114,563	30,401,232	901,684	185,303	1,397.69
98	Operating ratio (percent).....	60.42	59.69	63.88	70.94	67.21	61.79	61.58	91.60	65.43
99	Composite depreciation rate:									
100	Depreciable accounts.....	3.47	4.01	3.13	4.17	3.50	4.06	4.43	2.50	4.76
	Plant accounts.....	2.12	3.80	2.97	3.81	3.20	3.70	4.05		4.54
	PLANT AND OPERATING STATISTICS									
	Miles of wire:									
	Cable:									
101	Aerial.....	1,468	18,618	4,387	1,626,990	1,096	1,184,377	31,727		43,243
102	Underground.....	91	2,890	17	2,889,082	239	3,004,391	9,824		61,987
103	Buried.....	79	85	126	52,486		5,636			4,833
104	Submarine.....	58	3	22	44,810		3,196	211	61 421	
105	Total miles of wire in cable.....	1,696	21,596	4,552	4,613,368	1,335	4,197,600	41,762	61 421	110,063
106	Miles of aerial wire.....	4,735	14,689	5,635	241,998	2,832	69,614	20,181		14,438
107	Total miles of wire.....	6,431	36,285	10,187	4,855,366	4,167	4,267,214	61,943	61 421	124,501
108	Miles of pole line.....	722	2,524	1,301	21,095	801	6,863	2,794		1,454
109	Miles of underground conduit (single duct).....		9	126	7,488	2	6,512	32		223

110	Central offices—type of switchboard:								
	Magneto-manual.....	1	23	13	354	19	18	25	23
111	Common battery-manual.....	1	18	5	166	2	37	27	
112	Auto-manual.....			1				2	
113	Dial (automatic) system.....	8	3	1	103		107	10	8
114	Total central offices.....	10	44	20	623	21	162	64	31
115	Company telephones.....	1,499	20,383	6,164	1,191,631	2,905	742,111	34,189	35,107
116	Service telephones.....		2,094	407	42,656	314	365	2,229	1,724
117	Private line telephones.....				11,156		2,190	10	323
118	Total telephones.....	1,499	22,477	6,571	1,245,443	3,219	744,666	36,428	37,154
119	Other stations.....				2,146		1,098	23	14
	Company telephones by type of switchboard:								
120	Magneto-manual.....	40	2,207	1,910	32,262	1,469	2,704	3,366	6,163
121	Common battery-manual.....	63	13,759	2,829	559,042	1,436	103,869	26,922	
122	Auto-manual.....			1,392				1,428	
123	Dial (automatic) system.....	1,396	4,417	33	600,327		635,538	2,473	28,944
	Company telephones by type of customer:								
124	Business.....	834	7,661	2,012	459,458	1,094	284,442	10,615	15,668
125	Residential.....	665	12,722	4,152	732,173	1,811	457,669	23,574	19,439
	Company telephones by class:								
126	Main.....	1,350	16,848	5,547	846,126	2,486	513,208	29,505	25,572
127	PBX.....	49	1,526	258	219,547	179	148,867	1,809	5,883
128	Extension.....	100	2,009	359	125,958	240	80,036	2,875	3,652
	Average number of calls originated per month:								
129	Local calls.....	204,500	3,155,950	927,150	161,893,367	266,068	115,239,409	5,028,058	6,459,457
130	Toll calls.....	12,779	71,981	35,451	3,952,464	23,163	5,062,438	148,574	139,012
131	Average number of company and service telephones.....	1,443	22,304	6,481	1,205,657	3,175	719,227	36,173	34,995
	Private line service revenues (gross): ⁶								
	Commercial:								
132	Broadcasting.....				\$367,934		\$48,317	\$636	\$3,934
	Miscellaneous:								
133	Telephone.....				\$4,310			\$748	\$28,858
134	Morse.....				\$1,057			\$27	
135	Teletypewriter.....				\$281,959				\$3,363
136	Other.....				\$173			\$302	
137	Government.....								
138	Press.....				\$154,350				
139	Total private line service revenues.....				\$809,783		\$48,317	\$1,713	\$36,155

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS A CARRIERS—Concluded

No.	Item	Pacific region						Unassigned		
		Interstate Tele- graph Co.	Interstate Telephone Co.	Oregon- Washing- ton Tele- phone Co.	Pacific Telephone & Tele- graph Co.	Public Utilities California Corpo- ration	Southern California Telephone Co.	West Coast Telephone Co.	Cuban American Telephone & Tele- graph Co.	Mutual Tele- phone Co.
		66	67	68	69	70	71	72	73	74
PLATE AND OPERATING STATISTICS—continued										
Telegraph service:										
Number of stations:										
Private line:										
140	Morse.....				126		38			
141	Teletypewriter.....				395		238	23	14	
142	Total private line stations.....				521		276	23	14	
143	Teletypewriter exchange service.....				1,625		822			
144	Total number of telegraph stations.....				2,146		1,098	23	14	
Amount of revenue: ⁷										
Private line:										
145	Morse.....	62 \$619			\$97,532		\$58,537	\$50,488		
146	Teletypewriter.....	62 4,629	\$3,315	\$861	862,071		289,300	\$2,815	\$1,278	
147	Telephotograph.....				80,021		5,204			
148	Other.....				54,689	\$918	609			
149	Total private line revenues.....	62 5,248	3,315	861	1,094,313	918	353,650	2,815	1,278	
150	Teletypewriter exchange service.....		69		734,272		283,817	1,619		
151	Other telegraph services.....	62 10,539	8,060		163,449	21,684	30,579		55,743	
152	Total telegram revenues.....	62 15,787	11,444	861	1,992,034	22,602	668,046	4,434	57,021	
Radiotelephone service: ⁸										
Number of chargeable calls:										
153	Between fixed stations.....				2,583		2,843			
154	In mobile service.....									
155	Total number of chargeable calls.....				2,583		2,843			

	Revenue:								
	Revenue from chargeable calls:								
	Between fixed stations:								
156	Land-line charges—Continental United States								
157	Radio-link charges—Respondent's portion								
	In mobile service:								
158	Land-line charges—Continental United States				\$778		\$1,371		
159	Radio-link charges—Respondent's portion				3,697		3,272		
160	Total revenue from chargeable calls				4,475		4,643		
161	Other radiotelephone service revenues								
162	Total radiotelephone service revenues				4,475		4,643		
	EMPLOYEES AND COMPENSATION								
163	Number of employees at end of June	39	269	117	19,559	78	10,710	508	650
164	Male employees	20	95	39	7,602	26	4,370	134	428
165	Female employees	19	174	78	11,957	52	6,340	374	222
166	Number of employees at end of December	41	289	106	19,230	84	10,998	508	657
167	Male employees	23	104	33	7,474	31	4,543	135	429
168	Female employees	18	185	73	11,756	53	6,455	373	228
169	Total compensation for year	\$59,119	\$327,699	\$96,549	\$35,598,178	\$77,499	\$20,069,791	\$552,922	\$1,034,884
170	Compensation chargeable to operating expenses	\$37,418	\$269,199	\$76,582	\$30,461,034	\$69,962	\$17,118,798	\$419,548	\$809,052
	RELIEF AND PENSIONS								
	Benefits:								
171	Number of cases handled during year	2	34		3,751		2,215		
172	Amount paid during year	\$131	\$2,612		\$568,959		\$294,307		
	Pensions:								
173	Number of cases being paid at end of year				531		223		17
174	Disbursements from pension fund				\$408,609		\$134,429		\$11,662
175	Relief and pension charges to operating expenses	\$555	\$723		\$7,837,153		\$998,834	\$100	\$38,840
176	Balance in pension fund at beginning of year	12,239			\$12,698,892		\$6,491,027		\$659,701
177	Balance in pension fund at end of year	12,330			\$14,245,880		\$7,418,668		\$765,261

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS B CARRIERS

No.	Item	New England region			Middle Atlantic region	Great Lakes region			North Central region	
		Moosehead Telephone & Telegraph Co. 75	Western New England Telephone Co. 76	White River Valley Telephone Co. 77	Tri-State Associated Telephone Corporation 78	Champaign Telephone Co. 79	Crown Point Telephone Co. 80	Lorain County Radio Corporation 81	Middle States Utilities Co. of Iowa 82	Nicollet County Telephone & Telegraph Co. 83
CONDENSED BALANCE SHEET—ASSETS										
	Investment in telephone plant:									
1	Telephone plant in service.....	\$488,350	\$486,385	\$234,779	\$423,538	\$321,449	\$269,067	\$177,588	\$715,082	\$370,191
2	Telephone plant under construction.....	6,481	792					2,127	613	
3	Property held for future telephone use.....									
4	Telephone plant acquisition adjustment.....		†1,150		†2,488	5,532				†64
5	Total investment in telephone plant.....	494,831	486,027	234,779	421,050	326,981	269,067	179,715	715,695	370,127
	Investments in other than telephone plant:									
6	Investments in affiliated companies.....				220				470	
7	Advances to affiliated companies.....									
8	Miscellaneous physical property.....		5,131							
9	All other investments.....							23,940	5	
10	Total investments in other than telephone plant.....		5,131		220			23,940	475	
11	Total investments.....	494,831	491,158	234,779	421,270	326,981	269,067	203,655	716,170	370,127
	Current assets:									
12	Cash.....	1,616	1,314	2,732	6,910	412	8,028	1,790	33	3,778
13	Notes receivable.....							2,500		
14	Accounts receivable.....	267	3,649	1,177	960	2,024	15	4,055	2,289	159
15	Material and supplies.....	7,284	8,211	8,417	11,387	5,132	4,772	20,377	3,997	6,101
16	All other current assets.....	11,113	11,497	6,889	2,215	14,607	3,957	4,666	7,755	4,936
17	Total current assets.....	20,280	24,671	19,215	21,472	22,175	16,772	33,388	14,074	14,974
18	Other assets.....									
19	Prepaid accounts and deferred charges.....	857	525	354	1,854	1,408	1,469	1,455	1,575	488
20	Grand total assets.....	515,968	516,354	254,348	444,596	350,564	287,308	238,498	731,819	385,589

CONDENSED BALANCE SHEET—LIABILITIES									
21	Stock:								
22	Capital stock.....	181,725	217,140	73,900	⁶³ 216,000	252,000	175,000	⁶³ 74,000	1,000
	Premiums, etc.....								100,980
23	Total stock.....	181,725	217,140	73,900	216,000	252,000	175,000	74,000	1,000
	Long-term debt:								
24	Funded debt.....		20,800						668,000
25	All other long-term debt.....	125,397	177,644	86,649					82,274
26	Total long-term debt.....	125,397	198,444	86,649					750,274
	Current liabilities:								
27	Notes payable.....	8,000		10,340	39,981	16,000		15,000	
28	Accounts payable.....	8,985	11,273	3,987	2,843	4,112	2,933	5,687	4,539
29	All other current liabilities.....	185	190	220	1,506	1,781	27		66,984
30	Total current liabilities.....	17,170	11,463	14,547	44,330	21,893	2,960	20,687	71,523
	Accrued liabilities not due:								
31	Taxes accrued.....	687	1,788	856	6,606	7,538	6,061	7,220	5,177
32	Unmatured interest, dividends, and rents accrued.....	167	312	252	1,544				7,568
33	Total accrued liabilities not due.....	854	2,100	1,108	8,150	7,538	6,061	7,220	12,745
	Deferred credits and reserves:								
34	Depreciation reserve.....	165,481	18,056	37,644	55,186	35,179	79,613	39,031	198,053
35	Amortization reserve.....					1,276		3,774	
36	All other deferred credits and reserves.....	16,766	15,114	30,516	39		10		17
37	Total deferred credits and reserves.....	182,247	33,170	68,160	55,225	36,455	79,623	42,805	198,070
38	Contributions of telephone plant.....				435			99,138	891
	Surplus:								
39	Surplus reserved.....								
40	Unappropriated surplus.....	8,575	54,037	9,984	120,456	32,678	23,664	† 5,352	† 302,684
41	Total surplus.....	8,575	54,037	9,984	120,456	32,678	23,664	† 5,352	† 27,963
42	Grand total liabilities.....	515,968	516,354	254,348	444,596	350,564	287,308	238,498	731,819
	Capital stock:								
43	Common.....	181,725	217,140	73,900	⁶³ 216,000	252,000	175,000	⁶³ 74,000	1,000
44	Preferred.....								100,980
	Funded debt:								
45	Mortgage bonds.....								668,000
46	Collateral trust bonds.....								
47	Income bonds.....								
48	Miscellaneous obligations.....		20,800						

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS B CARRIERS—Continued

No.	Item	New England region			Middle Atlantic region	Great Lakes region			North Central region	
		Moosehead Telephone & Telegraph Co. 75	Western New England Telephone Co. 76	White River Valley Telephone Co. 77	Tri-State Associated Telephone Corporation 78	Champaign Telephone Co. 79	Crown Point Telephone Co. 80	Lorain County Radio Corporation 81	Middle States Utilities Co. of Iowa 82	Nicollet County Telephone & Telegraph Co. 83
INCOME STATEMENT										
<i>I. Telephone operating income</i>										
49	Operating revenues.....	\$90,313	\$95,960	\$54,694	\$102,640	\$83,624	\$63,290	\$35,998	\$88,187	\$69,579
50	Operating expenses.....	86,396	73,684	47,574	74,383	52,961	46,302	69,602	54,247	78,906
51	Net operating revenues.....	3,917	22,276	7,120	28,257	30,663	16,988	†35,604	33,940	†9,327
52	Rent from lease of operating property.....									
53	Rent for lease of operating property.....									
Operating taxes:										
54	Other than U. S. Government.....	3,653	7,359	1,811	9,621	5,662	5,323	1,669	5,312	3,676
55	U. S. Government.....	567	1,349	469	3,716	3,896	1,959	7,264	469	401
56	Total operating taxes.....	4,220	8,708	2,280	13,337	9,558	7,282	8,933	5,781	4,077
57	Net operating income.....	†303	13,568	4,840	14,920	21,105	9,706	†42,537	28,159	†13,404
<i>II. Other income</i>										
58	Dividend income.....									
59	Interest income.....	159	186	80	129	387				
60	Miscellaneous other income.....		394		49	22		75,456	4	9
61	Total other income.....	159	580	80	178	409		75,456	4	9
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....		125		291		7		17	58

IV. Fixed charges									
63	Interest on funded debt.....		1,248					30,060	
64	Other interest deductions.....	6,361	7,586	4,566	6,211	1,446	1,058	269	
65	Miscellaneous fixed charges.....								
66	Total fixed charges.....	6,361	8,834	4,566	6,211	1,446	1,058	30,329	
V. Contingent interest									
67	Contingent interest on funded debt.....								
68	Net income.....	†6,505	5,189	354	8,596	20,068	9,699	31,861	†2,133
VI. Disposition of net income									
69	Reservations and appropriations of net income.....		3,720			16,380	9,625	10,170	
70	Income balance transferred to surplus.....	†6,505	1,469	354	8,596	3,688	74	21,691	†2,133
SURPLUS STATEMENT									
71	Credit balance transferred from income.....		1,469	354	8,596	3,688	74	21,691	
72	Other credits to surplus.....		361	529	72,068			550	
73	Total credits during year.....		1,830	883	80,664	3,688	74	22,241	
74	Debit balance transferred from income.....	6,505							2,183
75	Reservations and appropriations of surplus.....				5,280				13,453
76	Other debits to surplus.....	1,346				47	4		13,012
77	Total debits during year.....	7,851			5,280	47	4		15,195
78	Net increase during year.....	†7,851	1,830	883	75,384	3,641	70	22,241	†15,195
79	Balance at beginning of year.....	16,426	52,207	9,101	45,072	29,037	23,594	†27,593	†237,489
80	Balance at end of year.....	8,575	54,037	9,984	120,456	32,678	23,664	†5,852	†27,963
Dividends declared:									
81	Common stock.....		\$2,171		\$5,280	\$16,380	\$9,625	\$10,170	
82	Rate percent or amount per share.....		1.00%		\$1.10	\$6.50	5.50%	(64)	
83	Preferred stock.....								
84	Rate percent or amount per share.....								
OPERATING REVENUES									
85	Local service.....	\$58,987	\$58,937	\$32,207	\$73,985	\$66,169	\$40,894	\$19,460	\$73,398
86	Toll service.....	30,343	36,261	20,954	27,398	15,696	14,847	16,538	13,863
87	Miscellaneous.....	1,400	762	1,741	1,262	2,506	7,771	1,458	1,410
88	Uncollectible—Dr.....	417		208	5	747	222	532	113
89	Total operating revenues.....	90,313	95,960	54,694	102,640	83,624	63,290	35,998	88,187

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS B CARRIERS—Continued

No.	Item	New England region			Middle Atlantic region	Great Lakes region			North Central region	
		Moosehead Telephone & Telegraph Co. 75	Western New England Telephone Co. 76	White River Valley Telephone Co. 77	Tri-State Associated Telephone Corporation 78	Champaign Telephone Co. 79	Crown Point Telephone Co. 80	Lorain County Radio Corporation 81	Middle States Utilities Co. of Iowa 82	Nicollet County Telephone & Telegraph Co. 83
OPERATING EXPENSES										
90	Maintenance.....	\$17,649	\$18,632	\$10,628	\$15,369	\$9,763	\$11,342	\$13,500	\$13,977	\$21,004
91	Depreciation.....	21,161	20,648	9,631	26,977	12,831	9,482	18,370	-----	17,740
92	Amortization of telephone plant acquisition adjustment.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
93	Traffic.....	24,800	18,337	13,065	12,545	17,627	14,414	15,213	25,924	22,754
94	Commercial.....	4,276	3,710	2,577	7,460	8,123	3,206	3,028	5,325	7,763
95	General office salaries and expenses.....	11,240	10,709	7,718	7,506	2,431	4,017	6,782	5,807	5,154
96	All other operating expenses.....	7,270	1,648	3,955	4,526	2,186	3,841	12,709	3,214	4,491
97	Total operating expenses.....	86,396	73,684	47,574	74,383	52,961	46,302	69,602	54,247	78,906
98	Operating ratio (percent).....	95.66	76.79	86.98	72.47	63.33	73.16	193.35	61.51	113.41
Composite depreciation rate:										
99	Depreciable accounts.....	5.07	5.06	5.09	7.55	4.56	4.09	12.77	-----	5.53
100	Plant accounts.....	4.59	4.71	4.80	7.09	4.15	3.77	10.60	-----	5.08
PLANT AND OPERATING STATIONS										
Miles of wire:										
Cable:										
101	Aerial.....	4,429	2,909	2,081	2,349	2,109	1,839	-----	1,961	1,131
102	Underground.....	165	21	120	1,369	1,890	669	-----	873	1,071
103	Buried.....	3	21	66	-----	-----	514	-----	1,838	1,127
104	Submarine.....	20	7	7	-----	-----	-----	-----	-----	-----
105	Total miles of wire in cable.....	4,617	2,958	2,274	3,718	3,999	3,022	-----	4,672	3,329
106	Miles of aerial wire.....	2,851	2,394	2,067	1,674	874	404	-----	2,497	2,054
107	Total miles of wire.....	7,468	5,352	4,341	5,392	4,873	3,426	-----	7,169	5,383
108	Miles of pole line.....	365	433	238	158	221	110	-----	901	707
109	Miles of underground conduit (single duct).....	1	1	1	5	11	2	-----	2	3

110	Central offices—Type of switchboard:								
	Magneto-manual.....	10	9	7				17	6
111	Common battery-manual.....				1	1	1	5	1
112	Auto-manual.....								
113	Dial (automatic) system.....				1	2			
114	Total central offices.....	10	9	7	2	3	1	22	7
115	Company telephones.....	2,414	2,323	1,547	2,568	2,279	1,272	3,690	2,418
116	Service telephones.....	54	1					833	143
117	Private line telephones.....						1		
118	Total telephones.....	2,468	2,324	1,547	2,568	2,279	1,273	4,523	2,561
119	Other stations:								
	Company telephones by type of switchboard:								
120	Magneto-manual.....	2,414	2,323	1,547				2,544	1,338
121	Common battery-manual.....				2,396	2,060	1,272	1,146	1,080
122	Auto-manual.....								
123	Dial (automatic) system.....				172	219			
	Company telephones by type of customer:								
124	Business.....	697	514	295	846	554	393	760	612
125	Residential.....	1,717	1,809	1,252	1,722	1,725	879	2,930	1,806
	Company telephones by class:								
126	Main.....	2,170	2,100	1,435	2,109	1,997	1,070	3,563	2,305
127	PBX.....	22	72		185	64	86		
128	Extension.....	222	151	112	274	218	116	127	113
	Average number of calls originated per month:								
129	Local calls.....	221,678	273,850	78,640	353,335	256,052	148,605	481,360	213,263
130	Toll calls.....	11,199	17,596	9,042	11,595	8,402	6,118	8,745	5,555
131	Average number of company and service telephones.....	2,541	2,334	1,575	2,536	2,221	1,244	4,431	2,559
	Private line service revenues (gross): ^a								
	Commercial:								
132	Broadcasting.....								
	Miscellaneous:								
133	Telephone.....								
134	Morse.....				\$42				
135	Teletypewriter.....								
136	Other.....								
137	Government.....								
138	Press.....								
139	Total private line service revenues.....				\$42				

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS B CARRIERS—Continued

No.	Item	New England region			Middle Atlantic region	Great Lakes region			North Central region	
		Moosehead Telephone & Telegraph Co.	Western New England Telephone Co.	White River Valley Telephone Co.	Tri-State Associated Telephone Corporation	Champaign Telephone Co.	Crown Point Telephone Co.	Lorain County Radio Corporation	Middle States Utilities Co. of Iowa	Nicollet County Telephone & Telegraph Co.
		75	76	77	78	79	80	81	82	83
	PLANT AND OPERATING STATIONS—continued									
	Telegraph service:									
	Number of stations:									
	Private line:									
140	Morse.....									
141	Teletypewriter.....									
142	Total private line stations.....									
143	Teletypewriter exchange service.....									
144	Total number of telegraph stations.....									
	Amount of revenue: ⁷									
	Private line:									
145	Morse.....						\$252			
146	Teletypewriter.....									
147	Telephotograph.....									
148	Other.....									
149	Total private line revenues.....						252			
150	Teletypewriter exchange service.....									
151	Other telegraph services.....									
152	Total telegraph revenues.....						252			
	Radiotelephone service: ⁸									
	Number of chargeable calls:									
153	Between fixed stations.....							20,114		
154	In mobile service.....									
155	Total number of chargeable calls.....							20,114		

	Revenue:									
	Revenue from chargeable calls:									
	Between fixed stations:									
156	Land-line charges—Continental United States									
157	Radio-link charges—Respondent's portion									
	In mobile service:									
158	Land-line charges—Continental United States							(65)		
159	Radio-link charges—Respondent's portion							\$16,538		
160	Total revenue from chargeable calls							(65)		
161	Other radiotelephone service revenues									
162	Total radiotelephone service revenues							(65)		
	EMPLOYEES AND COMPENSATION									
163	Number of employees at end of June	43	30	36	37	30	24	36	75	39
164	Male employees	15	17	20	14	6	8	36	18	5
165	Female employees	28	13	16	23	24	16		57	34
166	Number of employees at end of December	40	32	37	36	31	25	21	81	36
167	Male employees	14	19	19	14	6	8	21	20	5
168	Female employees	26	13	18	22	25	17		61	31
169	Total compensation for year	\$33,608	\$42,551	\$36,050	\$41,933	\$32,747	\$29,002	\$40,221	\$35,929	\$31,070
170	Compensation chargeable to operating expenses	\$23,505	\$20,328	\$21,278	\$26,817	\$30,290	\$25,741	\$25,428	\$32,336	\$28,574
	RELIEF AND PENSIONS									
	Benefits:									
171	Number of cases handled during year	5	1	1			4			
172	Amount paid during year	\$1,220	\$5	\$121			\$1,132			
	Pensions:									
173	Number of cases being paid at end of year		1	1						
174	Disbursements from pension fund									
175	Relief and pension charges to operating expenses	\$1,112	\$253	\$392	\$1,610		\$1,562			
176	Balance in pension fund at beginning of year				\$11,211		\$17,806			
177	Balance in pension fund at end of year				\$12,924		\$18,957			

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS B CARRIERS—Continued

No.	Item	South Central region					Pacific region		
		Greenville Telephone Co.	Kansas State Telephone Co.	Palestine Telephone Co.	United Telephone Co. (Texas)	Western Arkansas Telephone Co.	Colusa County Telephone Co.	Oxnard Home Telephone Co.	Santa Paula Home Telephone Co.
		84	85	86	87	88	89	90	91
CONDENSED BALANCE SHEET—ASSETS									
	Investment in telephone plant:								
1	Telephone plant in service.....	\$399,814	\$246,844	\$193,847	\$363,663	\$257,152	\$377,290	\$319,070	\$224,123
2	Telephone plant under construction.....			4,962	7,810				
3	Property held for future telephone use.....			3,001					
4	Telephone plant acquisition adjustment.....	36,998	63,143	1704	2,197	4,189			
5	Total investment in telephone plant.....	436,812	309,987	201,106	373,670	261,341	377,290	319,070	224,123
	Investments in other than telephone plant:								
6	Investments in affiliated companies.....								
7	Advance to affiliated companies.....				1,153	1,559		61,344	3,680
8	Miscellaneous physical property.....				2,120	4,033			
9	All other investments.....	21,136		30,000					
10	Total investments in other than telephone plant.....	21,136		30,000	3,273	5,592		61,344	3,680
11	Total investments.....	457,948	309,987	231,106	376,943	266,933	377,290	380,414	227,803
	Current assets:								
12	Cash.....	66,038	18,999	80,055	5,383	30,500	17,920	53,255	66,906
13	Notes receivable.....			129	21				
14	Accounts receivable.....	1,348	50	522	19	2,256			
15	Material and supplies.....	4,328	11,937	2,217	12,184	10,473	3,959	2,119	2,061
16	All other current assets.....	8,139	3,436	7,942	8,886	13,035	4,143	6,528	4,140
17	Total current assets.....	79,883	34,422	90,866	26,493	65,264	26,022	66,902	73,107
18	Other assets.....								
19	Prepaid accounts and deferred charges.....	561	603	1,256	2,092	1,339	791	9,227	12,502
20	Grand total assets.....	538,392	345,012	323,228	405,528	333,536	404,103	456,543	313,412

CONDENSED BALANCE SHEET—LIABILITIES									
21	Stock:								
22	Capital stock.....	225,000	25,000	150,000	125,000	233,000	85,708	75,000	60,000
	Premiums, etc.....						29,998		
23	Total stock.....	225,000	25,000	150,000	125,000	233,000	115,706	75,000	60,000
	Long-term debt:								
24	Funded debt.....	50,000	166,000		100,000				
25	All other long-term debt.....				65,500		63,215	50,000	41,810
26	Total long-term debt.....	50,000	166,000		165,500		63,215	50,000	41,810
	Current liabilities:								
27	Notes payable.....						88,834	15,060	23,400
28	Accounts payable.....	8,536	2,294	6,015	9,559	5,893	3,425	5,021	2,701
29	All other current liabilities.....	119	1,063	129	292				
30	Total current liabilities.....	8,655	3,357	6,144	9,851	5,893	92,259	20,081	26,101
	Accrued liabilities not due:								
31	Taxes accrued.....	7,357	3,908	8,489	7,880	7,260	724	1,706	1,427
32	Unmatured interest, dividends, and rents accrued.....	1,417	554	195	1,841				
33	Total accrued liabilities not due.....	8,774	4,462	8,684	9,721	7,260	724	1,706	1,427
	Deferred credits and reserves:								
34	Depreciation reserve.....	161,734	109,572	46,046	37,775	62,587	227,533	189,897	160,634
35	Amortization reserve.....	3,761		11,468	674	16,087	15,437	10,000	10,000
36	All other deferred credits and reserves.....		420	15,360	54	288			
37	Total deferred credits and reserves.....	165,495	109,992	59,948	38,503	56,788	242,970	199,897	170,634
38	Contributions of telephone plant.....		646						
	Surplus:								
39	Surplus reserved.....							50,000	
40	Unappropriated surplus.....	80,468	35,555	98,452	56,953	30,595	110,771	59,859	13,440
41	Total surplus.....	80,468	35,555	98,452	56,953	30,595	110,771	109,859	13,440
42	Grand total liabilities.....	538,392	345,012	323,228	405,528	333,536	404,103	456,543	313,412
	Capital stock:								
43	Common.....	100,000	25,000	50,000	25,000	33,000	85,708	75,000	60,000
44	Preferred.....	125,000		100,000	100,000	200,000			
	Funded debt:								
45	Mortgage bonds.....	50,000	166,000		100,000				
46	Collateral trust bonds.....								
47	Income bonds.....								
48	Miscellaneous obligations.....								

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued
 [Year ended Dec. 31, 1939]
 CLASS B CARRIERS—Continued

No.	Item	South Central region					Pacific region		
		Greenville Telephone Co.	Kansas State Telephone Co.	Palestine Telephone Co.	United Telephone Co. (Texas)	Western Arkansas Telephone Co.	Colusa County Telephone Co.	Oxnard Home Telephone Co.	Santa Paula Home Telephone Co.
		84	85	86	87	88	89	90	91
INCOME STATEMENT									
<i>I. Telephone operating income</i>									
49	Operating revenues.....	\$108,618	\$49,868	\$81,218	\$103,957	\$80,560	\$55,232	\$81,226	\$56,025
50	Operating expenses.....	60,881	36,367	43,853	62,680	53,886	52,440	54,068	42,502
51	Net operating revenues.....	47,737	13,501	37,365	41,277	26,674	2,792	27,158	13,523
52	Rent from lease of operating property.....								
53	Rent for lease of operating property.....								
Operating taxes:									
54	Other than U. S. Government.....	8,534	5,776	5,990	5,572	6,709	3,909	6,437	5,014
55	U. S. Government.....	8,092	375	7,157	4,944	2,497	375	1,859	1,000
56	Total operating taxes.....	16,626	6,151	13,147	10,516	9,206	4,284	8,296	6,014
57	Net operating income.....	31,111	7,350	24,218	30,761	17,468	11,492	18,862	7,509
<i>II. Other income</i>									
58	Dividend income.....				36				
59	Interest income.....	1,036		1,568	133	113			
60	Miscellaneous other income.....		10		147	120		110	
61	Total other income.....	1,036	10	1,568	122	233		110	
<i>III. Miscellaneous deductions from income</i>									
62	Miscellaneous deductions from income.....	485	106	319	523	232	106	249	154

<i>IV. Fixed charges</i>								
63	Interest on funded debt.....	3,000	6,281		6,000			
64	Other interest deductions.....		10	1	3,292		5,332	3,721
65	Miscellaneous fixed charges.....		2		38			3,404
66	Total fixed charges.....	3,000	6,293	1	9,330		5,332	3,721
<i>V. Contingent interest</i>								
67	Contingent interest on funded debt.....							
68	Net income.....	28,662	961	25,466	21,030	17,469	†6,930	15,002
<i>VI. Disposition of net income</i>								
69	Reservations and appropriations of net income.....	18,000		14,132	9,000	12,980		
70	Income balance, transferred to surplus.....	10,662	961	11,334	12,030	4,489	†6,930	15,002
SURPLUS STATEMENT								
71	Credit balance transferred from income.....	10,662	961	11,334	12,030	4,489		15,002
72	Other credits to surplus.....				253			3,951
73	Total credits during year.....	10,662	961	11,334	12,283	4,489		15,002
74	Debit balance transferred from income.....						6,930	
75	Reservations and appropriations of surplus.....							4,500
76	Other debits to surplus.....					7,613		3,600
77	Total debits during year.....					7,613	6,930	4,500
78	Net increase during year.....	10,662	961	11,334	12,283	†3,124	†6,930	10,502
79	Balance at beginning of year.....	69,806	34,594	87,118	44,670	33,719	†103,841	49,357
80	Balance at end of year.....	80,468	35,555	98,452	56,953	30,595	†110,771	59,859
Dividends declared:								
81	Common stock.....	\$8,000		\$5,000	\$2,000	\$1,980		\$4,500
82	Rate percent or amount per share.....	8.00%		10.00%	8.00%	6.00%		6.00%
83	Preferred stock.....	\$10,000		\$8,000	\$7,000	\$11,000		
84	Rate percent or amount per share.....	8.00%		8.00%	7.00%	11.00%		
OPERATING REVENUES								
85	Local service.....	\$83,603	\$26,592	\$66,002	\$71,437	\$58,958	\$36,097	\$62,177
86	Toll service.....	22,530	22,691	13,514	29,808	20,822	17,562	15,682
87	Miscellaneous.....	3,085	852	2,602	3,312	1,730	1,803	3,635
88	Uncollectible—Dr.....	600	267	900	600	950	230	168
89	Total operating revenues.....	108,618	49,868	81,218	103,957	80,560	55,232	81,226

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

CLASS B CARRIERS—Continued

No.	Item	South Central region					Pacific region		
		Greenville Telephone Co. 84	Kansas State Telephone Co. 85	Palestine Telephone Co. 86	United Telephone Co. (Texas) 87	Western Arkansas Telephone Co. 88	Colusa County Telephone Co. 89	Oxnard Home Telephone Co. 90	Santa Paula Home Telephone Co. 91
OPERATING EXPENSES									
90	Maintenance.....	\$11,297	\$6,683	\$8,506	\$14,828	\$10,524	\$13,510	\$10,697	\$7,928
91	Depreciation.....	11,289	10,826	8,675	13,141	10,230	18,773	15,358	11,022
92	Amortization of telephone plant acquisition adjustment.....	113		145	32	1376			
93	Traffic.....	23,468	10,524	15,192	15,826	14,927	9,392	11,532	10,165
94	Commercial.....	3,935	3,868	5,283	8,053	3,839	6,014	4,988	4,019
95	General office salaries and expenses.....	4,903	2,773	3,644	7,718	11,226	1,933	7,473	6,653
96	All other operating expenses.....	876	1,693	2,408	3,082	3,516	2,818	4,020	2,715
97	Total operating expenses.....	60,881	36,367	43,853	62,680	53,886	52,440	54,068	42,502
98	Operating ratio (percent).....	56.05	63.55	53.99	60.29	66.89	94.94	66.56	75.86
99	Composite depreciation rate:								
	Depreciable accounts.....	3.15	4.91	4.81	3.85	4.53	5.53	5.27	5.37
100	Plant accounts.....	2.55	4.67	4.79	3.92	3.92	5.11	4.98	5.01
PLANT AND OPERATING STATISTICS									
Miles of wire:									
Cable:									
101	Aerial.....	4,635	2,407	4,217	4,423	4,052	708	2,020	1,098
102	Underground.....	1,091	199	1,014			37	112	68
103	Buried.....	8			168				
104	Submarine.....								
105	Total miles of wire in cable.....	5,734	2,606	5,231	4,591	4,052	745	2,132	1,166
106	Miles of aerial wire.....	264	730	295	2,981	953	974	1,041	388
107	Total miles of wire.....	5,998	3,336	5,526	7,572	5,005	1,719	3,173	1,554
108	Miles of pole line.....	61	133	67	555	266	350	193	62
109	Miles of underground conduit (single duct).....	6	1	2			1		

110	Central offices—Type of switchboard:								
	Magneto-manual.....		2		3	10	1		
111	Common battery-manual.....	1	2	1	4	2	1	1	1
112	Auto-manual.....								
113	Dial (automatic) system.....						5	2	
114	Total central offices.....	1	4	1	7	12	7	3	1
115	Company telephones.....	2,939	1,028	2,266	2,330	2,120	1,272	1,931	1,446
116	Service telephones.....	109	51	10	1,273	337	43	10	38
117	Private line telephones.....								
118	Total telephones.....	3,048	1,079	2,276	3,603	2,457	1,315	1,941	1,484
119	Other stations.....								
	Company telephones by type of switchboard:								
120	Magneto-manual.....		113		193	979			
121	Common battery-manual.....	2,939	915	2,266	2,137	1,141	721	1,589	1,446
122	Auto-manual.....								
123	Dial (automatic) system.....						551	342	
	Company telephones by type of customer:								
124	Business.....	957	387	711	791	870	459	793	464
125	Residential.....	1,982	641	1,555	1,539	1,250	813	1,188	982
	Company telephones by class:								
126	Main.....	2,364	947	1,897	2,052	1,838	1,102	1,587	1,238
127	PBX.....	217	16	135	160	157	51	123	43
128	Extension.....	358	65	234	118	125	119	221	165
	Average number of calls originated per month:								
129	Locals calls.....	834,570	144,610	474,270	492,750	360,285	99,792	187,900	153,150
130	Toll calls.....	13,500	9,706	8,850	5,926	8,724	6,969	16,520	16,020
131	Average number of company and service telephones.....	3,012	1,076	2,250	3,585	2,515	986	1,872	1,471
	Private line service revenues (gross): ⁶								
	Commercial:								
132	Broadcasting.....								
	Miscellaneous:								
133	Telephone.....								
134	Morse.....								
135	Teletypewriter.....								
136	Other.....								
137	Government.....								
138	Press.....								
139	Total private line service revenues.....								

See footnotes at end of table.

TABLE 18.—Statistics of telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Concluded

[Year ended Dec. 31, 1939]

CLASS B CARRIERS—Concluded

No.	Item	South Central region					Pacific region		
		Greenville Telephone Co. 84	Kansas State Telephone Co. 85	Palestine Telephone Co. 86	United Telephone Co. (Texas) 87	Western Arkansas Telephone Co. 88	Colusa County Telephone Co. 89	Oxnard Home Telephone Co. 90	Santa Paula Home Telephone Co. 91
	PLANT AND OPERATING STATISTICS—continued								
	Telegraph service:								
	Number of stations:								
	Private line:								
140	Morse.....								
141	Teletypewriter.....								
142	Total private line stations.....								
143	Teletypewriter exchange service.....								
144	Total number of telegraph stations.....								
	Amount of revenue: ⁷								
	Private line:								
145	Morse.....								
146	Teletypewriter.....								
147	Telephotograph.....								
148	Other.....								
149	Total private line revenues.....								
150	Teletypewriter exchange service.....								
151	Other telegraph services.....								
152	Total telegraph revenues.....								
	Radiotelephone service: ⁸								
	Number of chargeable calls:								
153	Between fixed stations.....								
154	In mobile service.....								
155	Total number of chargeable calls.....								

	Revenue:								
	Revenue from chargeable calls:								
	Between fixed stations:								
156	Land-line charges—Continental U. S.								
157	Radio-link charges—Respondent's portion								
	In mobile service:								
158	Land-line charges—Continental U. S.								
159	Radio-link charges—Respondent's portion								
160	Total revenues from chargeable calls								
161	Other radiotelephone service revenues								
162	Total radiotelephone service revenues								
	EMPLOYEES AND COMPENSATION								
163	Number of employees at end of June	45	26	31	51	50	19	24	20
164	Male employees	10	5	10	15	13	8	10	6
165	Female employees	35	21	21	36	37	11	14	14
166	Number of employees at end of December	50	27	37	62	49	21	22	18
167	Male employees	8	5	11	25	12	10	8	6
168	Female employees	42	22	26	37	37	11	14	12
169	Total compensation for year	\$38,079	\$15,293	\$28,273	\$35,578	\$31,225	\$26,534	\$29,952	\$24,420
170	Compensation chargeable to operating expenses	\$36,968	\$14,702	\$26,735	\$32,826	\$28,986	\$22,778	\$26,019	\$22,422
	RELIEF AND PENSIONS								
	Benefits:								
171	Number of cases handled during year			4					
172	Amount paid during year			\$268					
	Pensions:								
173	Number of cases being paid at end of year								
174	Disbursements from pension fund								
175	Relief and pension charges to operating expenses	\$90	\$75	\$429	\$28				
176	Balance in pension fund at beginning of year								
177	Balance in pension fund at end of year								

† Deficit or other reverse item.

¹ Includes \$2,643,953 book liability for 55,000 shares of preferred stock without par value.

² Represents book liability for 55,000 shares of preferred stock without par value.

³ Operating ratio without significance, as company's activities are not confined entirely to the furnishing of communication services. In addition to conducting long-distance telephone operations, the company maintains a general financial and administrative organization for the benefit of its associated companies. The operating revenues of the Long lines department only were \$97,440,901, and the operating expenses \$61,551,090, making the operating ratio for the Long lines department 63.17 percent.

⁴ Long lines service only; has no exchange central offices.

⁵ Originated at stations of associated and connecting carriers and handled by respondent. Figures not included in totals.

⁶ Represents, except in minor instances, revenue billed for interstate services furnished to customers and includes data for intrastate lines used in interstate communication.

⁷ Except in minor instances, includes respondent's portion from services for which the terminal stations are in some cases furnished by others.

⁸ Reported by carrier whose radiotelephone facilities were first used in handling the calls.

⁹ Includes \$3,718, 195 book liability for 70,292 shares of preferred stock without par value.

¹⁰ Represents book liability for 70,292 shares of preferred stock without par value.

¹¹ Represents \$116,612 on 6 percent preferred par stock retired during the year and \$64,394 on \$2.50 cumulative nonpar preferred stock issued during the year.

¹² Represents 6.50 percent on first cumulative preferred stock and 5 percent on second cumulative preferred stock.

¹³ Represents book liability for 63,000 shares of common stock without par value and 18,750 shares of preferred stock without par value.

¹⁴ Includes \$167,550 book liability for 24,250 shares of common stock without par value.

¹⁵ Includes \$331,560 book liability for 198,481 shares of common stock without par value.

¹⁶ Represents book liability for 63,000 shares of common stock without par value.

¹⁷ Represents book liability for 24,250 shares of common stock without par value.

¹⁸ Represents book liability for 198,481 shares of common stock without par value.

¹⁹ Represents book liability for 18,750 shares of preferred stock without par value.

- ²⁰ Includes \$519,003 book liability for 8,200 shares of common stock without par value.
- ²¹ Represents book liability for 15,254 shares of common stock without par value.
- ²² Represents book liability for 27,391 shares of common stock without par value.
- ²³ Represents book liability for 8,200 shares of common stock without par value.
- ²⁴ Includes \$2,000,533 book liability for 28,479 shares of class A common stock without par value and 63,074 shares of class B common stock without par value.
- ²⁵ Represents book liability for 28,479 shares of class A common stock without par value and 63,074 shares of class B common stock without par value.
- ²⁶ Represents \$2 per share on class A common stock without par value and \$1 per share on class B common stock without par value.
- ²⁷ Represents 4.70 percent on 6 percent cumulative preferred stock most of which was retired during the year and 1.25 percent on 5 percent cumulative preferred stock which was issued during the year.
- ²⁸ Owns and operates telephone, electric, gas, heating, street-railway, bus, and water utilities. Segregation of capitalization, etc., not available. Figures shown pertain to telephone business only.
- ²⁹ Represents book liability for 50,000 shares of common stock with par value.
- ³⁰ Represents book liability for 100,000 shares of common stock without par value.
- ³¹ Includes \$355,600 book liability for 14,224 shares of common stock without par value.
- ³² Represents book liability for 6,205 shares of common stock without par value.
- ³³ Includes \$250,000 book liability for 3,000 shares of common stock without par value.
- ³⁴ Represents book liability for 2,000 shares of common stock without par value.
- ³⁵ Represents book liability for 14,224 shares of common stock without par value.
- ³⁶ Represents book liability for 3,000 shares of common stock without par value.
- ³⁷ Represents \$1.50 per share on 5,563 shares and \$1.50 per share on 5,551 shares.
- ³⁸ Nonrevenue stations.
- ³⁹ Includes \$60,000 book liability for 1,500 shares of common stock without par value.
- ⁴⁰ Represents book liability for 24,500 shares of common stock without par value and 37,300 shares of preferred stock without par value.
- ⁴¹ Includes \$555,609 book liability for 5,351 shares of common stock without par value.
- ⁴² Represents book liability for 42,000 shares of common stock without par value and 15,257 shares of preferred stock without par value.
- ⁴³ Represents book liability for 17,500 shares of common stock without par value.
- ⁴⁴ Includes \$395,100 book liability for 15,804 shares of common stock without par value.
- ⁴⁵ Represents book liability for 1,500 shares of common stock without par value.
- ⁴⁶ Represents book liability for 24,500 shares of common stock without par value.
- ⁴⁷ Represents book liability for 5,351 shares of common stock without par value.
- ⁴⁸ Represents book liability for 42,000 shares of common stock without par value.
- ⁴⁹ Represents book liability for 15,804 shares of common stock without par value.
- ⁵⁰ Represents book liability for 37,300 shares of preferred stock without par value.
- ⁵¹ Represents book liability for 15,257 shares of preferred stock without par value.
- ⁵² Represents 7 percent on series A preferred stock and 6 percent on series B preferred stock.
- ⁵³ Owns and operates telephone cables between Havana, Cuba, and Key West, Fla. Figures not included in totals.
- ⁵⁴ Located in Hawaii; figures not included in totals.
- ⁵⁵ Represents book liability for 23,000 shares of common stock without par value and 9,801 shares of preferred stock without par value.
- ⁵⁶ Includes \$103,080 book liability for 18,000 shares of common stock without par value.
- ⁵⁷ Represents book liability for 5,000 shares of common stock without par value.
- ⁵⁸ Represents book liability for 23,000 shares of common stock without par value.
- ⁵⁹ Represents book liability for 18,000 shares of common stock without par value.
- ⁶⁰ Represents book liability for 9,801 shares of preferred stock without par value.
- ⁶¹ Represents nautical miles of wire.
- ⁶² Revenue received from telegrams sent or received over toll telephone stations.
- ⁶³ Represents book liability for 4,800 shares of common stock without par value.
- ⁶⁴ Represents \$1.50 paid on 2,714 shares and \$1.50 paid on 4,066 shares.
- ⁶⁵ Data not available.
- ⁶⁶ Represents book liability for 1,000 shares of common stock without par value.

Certain selected items of the American Telephone and Telegraph Company and the portion applicable to its long lines department

[Year ended Dec. 31, 1939]

Item	Total company	Long lines department
CONDENSED BALANCE SHEET—ASSETS		
Investment in telephone plant:		
Telephone plant in service.....	\$440,492,010	\$439,450,918
Telephone plant under construction.....	3,400,475	3,400,475
Property held for future telephone use.....	375,895	375,895
Telephone plant acquisition adjustment.....	1,304,644	1,304,644
Total investment in telephone plant.....	445,573,024	444,531,932
Investments in other than telephone plant:		
Investments in affiliated companies.....	2,237,920,969	75,000
Advances to affiliated companies.....	128,394,323	
Miscellaneous physical property.....	91,243	91,243
All other investments.....	43,411,959	4,200
Total investments in other than telephone plant.....	2,409,818,494	170,443
Total investments.....	2,855,391,518	444,702,375
Current assets:		
Cash.....	41,389,157	902,581
Notes receivable.....		
Accounts receivable.....	7,896,294	7,458,516
Material and supplies.....	4,585,788	4,585,788
All other current assets.....	80,428,761	1,178,372
Total current assets.....	134,800,000	14,125,257
Other assets.....		
Prepaid accounts and deferred charges.....	4,333,256	1,596,321
Grand total assets.....	2,994,024,774	460,423,953
CONDENSED BALANCE SHEET—LIABILITIES		
Stock:		
Capital stock.....	1,868,679,400	
All other stock.....	269,975,028	
Total stock.....	2,138,654,428	
Long-term debt:		
Funded debt.....	430,155,700	
All other long-term debt.....	7,383,199	
Total long-term debt.....	437,538,899	
Current liabilities:		
Notes payable.....		
Accounts payable.....	3,073,747	1,917,024
All other current liabilities.....	1,780,433	475,631
Total current liabilities.....	4,854,180	2,392,655
Accrued liabilities not due:		
Taxes accrued.....	10,671,809	8,121,381
Unmatured interest, dividends, and rents accrued.....	44,957,582	184,826
Total accrued liabilities not due.....	55,629,391	8,306,207
Deferred credits and reserves:		
Depreciation reserve.....	132,654,648	132,004,572
Amortization reserve.....	559,121	559,121
All other deferred credits and reserves.....	1,331,940	290,285
Total deferred credits and reserves.....	134,545,709	132,853,978
Contributions of telephone plant.....		
Surplus:		
Surplus reserved.....	63,264,444	
Unappropriated surplus.....	159,537,723	
Total surplus.....	222,802,167	
Interdepartmental balance.....		316,871,113
Grand total liabilities.....	2,994,024,774	460,423,953
Capital stock:		
Common.....	1,868,679,400	
Preferred.....		
Funded debt:		
Mortgage bonds.....		
Collateral trust bonds.....		
Income bonds.....		
Miscellaneous obligations.....	430,155,700	

Certain selected items of the American Telephone and Telegraph Company and the portion applicable to its long lines department—Continued

[Year ended Dec. 31, 1939]

Item	Total company	Long lines department
INCOME STATEMENT		
I. Telephone operating income		
Operating revenues.....	\$112,765,862	\$97,440,901
Operating expenses.....	82,681,473	61,551,090
Net operating revenues.....	30,084,389	35,889,811
Rent from lease of operating property.....		
Rent for lease of operating property.....		
Operating Taxes:		
Other than U. S. Government.....	6,023,044	4,974,368
U. S. Government.....	7,763,244	5,441,109
Total operating taxes.....	13,786,288	10,415,477
Net operating income.....	16,298,101	25,474,334
II. Other income		
Dividend income.....	165,522,792	
Interest income.....	6,811,348	88,411
Miscellaneous other income.....	679,539	126,274
Total other income.....	173,013,679	214,685
III. Miscellaneous deductions from income		
Miscellaneous deductions from income.....	124,856	1,270
IV. Fixed charges		
Interest on funded debt.....	16,121,627	
Other interest deductions.....	376,597	68,983
Miscellaneous fixed charges.....	102,161	
Total fixed charges.....	16,600,385	68,983
V. Contingent interest		
Contingent interest on funded debt.....		
Net income.....	172,586,539	¹ 25,618,766
VI. Disposition of net income		
Reservations and appropriations of net income.....	168,181,146	
Income balance transferred to surplus.....	4,405,393	¹ 25,618,766
OPERATING REVENUES		
Local service.....		
Toll service.....	93,953,677	93,953,677
Miscellaneous.....	19,381,289	4,056,328
Uncollectible—Dr.....	569,104	569,104
Total operating revenues.....	112,765,862	97,440,901
OPERATING EXPENSES		
Maintenance.....	19,778,995	19,772,719
Depreciation.....	16,802,633	16,767,058
Amortization of telephone plant acquisition adjustment.....	34,522	34,522
Traffic.....	7,393,944	7,393,944
Commercial.....	3,582,687	1,852,729
General office salaries and expenses.....	10,543,812	2,596,049
All other operating expenses.....	24,544,880	11,576,328
Interdepartmental transfers.....		1,557,741
Total operating expenses.....	82,681,473	61,551,090
Operating ratio (percent).....		63.17
EMPLOYEES AND COMPENSATION		
Number of employees at end of June.....	13,589	12,004
Male employees.....	7,516	6,661
Female employees.....	6,073	5,343
Number of employees at end of December.....	13,790	12,232
Male employees.....	7,663	6,830
Female employees.....	6,127	5,402
Total compensation for year.....	\$35,346,978	\$28,370,084
Compensation chargeable to operating expenses.....	32,251,454	25,322,062

¹ Represents balance before return on investment in long lines department.

PART II

**Financial and Operating Data From Reports of
Telegraph, Cable, and Radio-
telegraph Carriers**

TABLE 19.—List of wire-telegraph and radiotelegraph carriers reporting to the Commission for the year 1939

Name of carrier	Type of carrier	Type of report filed ¹
All America Cables and Radio, Inc.....	Ocean cable and radio-telegraph	Annual, Monthly.
Canadian Pacific Ry. Co. (Lines in the United States)...	Land line telegraph	Annual.
Central Radio Telegraph Co.....	Radiotelegraph	Do.
City of Seattle, Harbor Department.....	do	Do.
Colorado & Wyoming Telegraph Co.....	Land line telegraph	Do.
Commercial Cable Co.....	Ocean cable	Annual, Monthly.
Commercial Pacific Cable Co.....	do	Do.
Continental Telegraph Co.....	Land line telegraph	Annual.
French Telegraph Cable Co.....	Ocean cable	Annual, Monthly.
Globe Wireless Ltd.....	Radiotelegraph	Do.
Great North Western Telegraph Co. of Canada.....	Land line telegraph	Annual.
Interstate Telephone & Telegraph Co. (Oregon).....	do	Do.
Mackay Radio & Telegraph Co. (California).....	Radiotelegraph	Annual, Monthly.
Mackay Radio & Telegraph Co. (Delaware).....	do	Do.
Magnolia Radio Corporation.....	do	Annual.
Mexican Telegraph Co.....	Ocean cable	Annual, Monthly.
Michigan Wireless Telegraph Co.....	Radiotelegraph	Annual.
Minnesota & Manitoba R. R.....	Land line telegraph	Do.
Mountain Telegraph Co.....	do	Do.
Mutual Telephone Co. (Wireless Dept.—Hawaii).....	Radiotelegraph	Monthly.
Northern Telegraph Co.....	Land line telegraph	Do.
Olympic Radio Co.....	Radiotelegraph	Annual.
Pere Marquette Radio Corporation.....	do	Do.
Postal Telegraph-Cable Co. (Land Line System).....	Land line telegraph	Annual, Monthly.
Press Wireless, Inc.....	Radiotelegraph	Do.
R. C. A. Communications, Inc.....	do	Do.
Radiomarine Corporation of America.....	do	Do.
South Porto Rico Sugar Co. (of Puerto Rico).....	do	Annual.
Tidewater Wireless Telegraph Co.....	do	Do.
Tropical Radio Telegraph Co.....	do	Annual, Monthly.
United States-Liberia Radio Corporation.....	do	Do.
Wabash Radio Corporation.....	do	Annual.
Western Radio Telegraph Co.....	do	Do.
Western Union Telegraph Co.....	Land line telegraph and ocean cable	Annual, Monthly.

¹ Wire-telegraph and radiotelegraph carriers subject to the Communications Act of 1934, whose annual operating revenues exceed \$50,000, are required to file monthly reports of revenues and expenses.

TABLE 20.—Selected data showing development through the years 1926 to 1939, inclusive, of wire-telegraph carriers which filed annual reports for the year 1939¹

Year	Number of carriers	Investment in plant and equipment	Depreciation reserve	Ratio of depreciation to investment	Capitalization				Total corporate surplus	Operating revenues	Operating expenses	Operating ratio
					Capital stock	Funded debt ²	Total capitalization	Ratio of debt to total capitalization				
				Percent				Percent			Percent	
1926.....	14	\$392,978,595	\$102,507,728	26.08	\$175,652,110	\$117,058,158	\$292,710,268	39.99	\$124,217,554	\$180,224,962	\$145,607,660	80.79
1927.....	13	412,061,238	108,366,719	26.30	175,822,587	96,637,000	272,459,587	35.47	135,509,881	177,539,987	142,244,645	80.12
1928.....	14	428,560,423	113,411,262	26.46	178,530,559	97,187,000	275,717,559	35.25	143,559,740	185,111,798	149,145,925	80.57
1929.....	14	441,079,915	117,019,933	26.53	178,531,327	97,025,000	275,556,327	35.21	141,353,953	196,387,789	160,290,670	81.62
1930.....	14	485,658,712	107,943,056	22.23	178,533,558	132,005,000	310,538,558	42.51	137,725,934	176,626,828	151,167,261	85.59
1931.....	13	497,382,989	97,519,319	19.61	170,680,379	128,980,000	299,660,379	43.04	130,534,877	148,491,301	129,731,586	87.37
1932.....	13	499,569,236	105,950,274	21.21	170,046,310	127,955,000	298,001,310	42.94	108,155,883	114,982,281	103,181,708	89.74
1933.....	13	500,609,866	106,136,738	21.20	170,165,060	127,916,000	298,081,060	42.91	108,511,239	114,295,988	96,711,469	84.61
1934.....	13	501,312,728	106,006,555	21.15	166,036,223	126,564,000	292,600,223	43.25	107,041,377	118,993,589	102,758,250	86.36
1935.....	14	500,699,262	105,603,802	21.09	166,039,708	126,237,036	292,276,744	43.19	105,237,082	122,152,287	102,531,865	83.94
1936.....	14	501,561,419	106,027,495	21.14	165,987,003	114,250,913	280,237,916	40.77	109,545,346	132,637,403	109,945,071	82.89
1937.....	14	503,807,032	144,922,577	28.77	163,763,756	111,161,000	274,924,756	40.43	68,978,686	135,502,795	117,374,922	86.62
1938.....	14	505,145,180	149,153,745	29.53	157,279,884	109,218,000	266,497,884	40.98	64,101,574	123,287,590	111,222,685	90.21
1939.....	14	502,192,518	151,221,762	30.11	157,242,400	87,498,000	244,740,400	35.75	38,925,271	128,260,644	112,380,145	87.62

Year	Operating taxes	Operating income	Total interest deductions	Net income	Dividends declared	Miles of wire		Number of revenue messages transmitted ⁴	Number of employees at close of June	Total compensation	Average compensation per employee per annum ⁶
						In cable	Aerial wire				
1926	\$6,963,356	\$27,055,281	\$3,508,065	\$22,963,857	\$14,839,095	374,517	1,751,787	231,721,900	87,165	(⁵)	-----
1927	7,020,412	27,672,276	4,779,357	23,183,970	14,343,583	393,316	1,855,620	230,591,522	83,617	(⁵)	-----
1928	6,817,934	28,609,342	4,817,449	24,027,776	15,015,519	417,352	1,939,402	240,391,055	85,340	(⁵)	-----
1929	6,058,410	29,516,310	4,804,649	25,394,550	22,312,498	453,019	1,952,185	251,456,923	95,014	(⁵)	-----
1930	5,239,144	19,733,426	7,057,065	13,250,290	23,664,491	471,982	1,954,020	227,194,289	92,648	(⁵)	-----
1931	4,507,699	13,829,047	7,452,536	5,518,288	11,652,325	515,718	1,877,788	195,047,243	79,509	(⁵)	-----
1932	4,417,630	6,653,133	7,716,658	†2,436,752	4,445,026	526,629	1,853,741	154,949,310	67,079	(⁵)	-----
1933	4,431,828	12,247,594	7,789,755	4,033,296	2,800,000	531,260	1,854,627	154,207,001	64,153	(⁵)	-----
1934	4,351,780	11,011,694	8,734,576	1,042,708	1,780,742	542,627	1,853,419	168,491,608	68,560	\$73,096,228	\$1.066
1935	4,384,182	14,417,419	8,801,467	4,240,232	4,800,275	546,893	1,850,740	174,527,063	66,122	72,138,256	1.091
1936	5,235,533	16,804,721	8,470,920	6,913,839	1,837,157	570,335	1,852,567	191,910,223	69,951	78,449,915	1.121
1937	6,946,664	10,718,140	8,070,537	1,293,312	3,082,022	567,711	1,858,037	200,610,988	73,350	85,190,848	1.161
1938	7,408,366	4,247,962	7,942,484	†5,423,075	247,710	571,391	1,856,764	185,827,652	63,411	77,417,251	1.221
1939	7,625,687	7,781,352	7,908,628	†2,304,863	323,365	577,645	1,856,109	188,670,318	61,689	78,434,027	1.271

Source: Annual reports and correspondence.

†Deficit or other reverse item.

¹ Include carriers consolidated or merged during the period 1926-39 and for which annual report data are available. Intercorporate duplications have not been excluded.

² Excludes "long-term advances payable" (\$30,344,931 in 1939) reported by Postal Telegraph-Cable Co. (land-line system) as due affiliated companies.

³ Increase includes \$38,000,000 transferred to depreciation reserve from surplus by Western Union Telegraph Co., representing temporary adjustment in connection with revaluation.

⁴ Compiled from responses to Telegraph Division Order No. 12, annual reports, and correspondence, whereas data previously shown were obtained from annual reports and correspondence only. Includes estimates by reporting carriers. Throughout the period stock and commercial news traffic (4,096,112 units in 1939) and telephone toll messages (725,765 in 1939) are excluded; also the domestic haul of mobile and foreign messages (6,179,578 in 1939) are excluded to avoid duplication.

⁵ Represents total compensation for the year divided by the number of employees at the close of June.

⁶ Data not reported.

TABLE 21.—Selected data showing development through the years 1926 to 1939, inclusive, of radiotelegraph carriers which filed annual reports for the year 1939

Year	Number of carriers	Investment in plant and equipment	Capitalization				Total corporate surplus	Operating revenues ¹	Operating expenses	Operating ratio
			Capital stock	Funded debt	Total capitalization	Ratio of debt to total capitalization				
						<i>Percent</i>				<i>Percent</i>
1926.....	4	\$15,809,630	(2)	(2)	(2)	(2)	(2)	\$5,484,019	\$4,462,796	81.38
1927.....	4	17,160,127	(2)	(2)	(2)	(2)	(2)	6,013,408	4,977,059	82.77
1928.....	5	19,426,847	(2)	(2)	(2)	(2)	(2)	6,853,624	5,212,277	76.05
1929.....	9	21,927,678	\$14,875,162	\$150,000	\$15,025,162	1.00	\$1,152,265	7,431,426	6,634,118	89.27
1930.....	15	26,181,619	15,970,512	151,824	16,122,336	.94	1,077,713	7,127,071	7,103,550	99.67
1931.....	16	27,883,288	15,982,512	228,763	16,211,275	1.41	†85,890	6,631,415	6,498,657	98.00
1932.....	16	28,322,246	14,007,512	233,514	14,241,026	1.64	1,091,648	6,082,007	6,253,158	102.90
1933.....	17	28,311,110	6,756,157	204,283	6,960,440	2.93	4,525,853	6,560,135	6,488,911	98.91
1934.....	18	30,548,604	7,463,357	3,664,000	11,127,357	32.93	5,007,621	7,873,798	7,288,531	92.57
1935.....	18	31,021,443	7,664,257	3,649,457	11,313,714	32.26	3,194,259	8,404,151	8,014,011	95.36
1936.....	18	30,844,185	7,693,257	898,127	8,591,384	10.45	2,796,766	9,346,209	8,361,135	89.46
1937.....	18	32,093,253	7,782,957	3,519,737	11,302,694	31.14	2,985,140	10,682,787	8,832,568	82.68
1938 ²	18	32,455,577	7,808,457	1,808,210	9,616,667	18.80	3,562,118	10,342,118	8,810,902	85.19
1939 ³	18	32,282,333	7,808,857	708,275	8,517,132	8.32	5,307,427	12,195,010	9,349,426	76.67

Year	Operating taxes	Operating income	Total interest deductions	Net income	Dividends declared	Number of revenue messages transmitted ⁴	Number of employees at close of June	Total compensation	Average compensation per employee per annum
1926.....	(2)	\$1,009,045	(2)	(2)	(2)	3,585,758	1,270	(5)	
1927.....	(2)	1,014,604	(2)	(2)	(2)	3,792,295	1,468	(5)	
1928.....	(2)	1,568,073	(2)	(2)	(2)	4,364,806	1,583	(5)	
1929.....	\$242,779	715,338	\$8,622	\$875,014	\$375,000	5,099,492	1,883	(5)	
1930.....	185,328	†6,121	130,695	160,345		5,182,795	2,147	(5)	
1931.....	181,638	72,207	278,499	9,009	300,000	4,922,366	1,838	(5)	
1932.....	158,961	†289,260	428,012	†594,371	300,000	4,543,956	1,876	(5)	
1933.....	245,971	†128,535	551,259	†325,636	⁵ 3,600,000	4,934,539	1,869	(5)	
1934.....	273,779	271,074	770,995	†39,142	⁶ 300,000	5,066,669	2,359	\$3,704,623	\$1,570
1935.....	210,659	80,375	795,169	†1,008,922	⁶ 1,400,000	6,704,087	2,801	4,158,796	1,485
1936.....	380,308	543,261	702,322	227,188	542,637	7,951,334	2,981	4,492,286	1,507
1937.....	639,626	1,161,266	679,938	1,301,647	1,399,792	9,537,457	3,112	5,126,205	1,647
1938 ³	545,928	883,113	611,019	275,916	294,500	8,826,003	3,161	5,374,644	1,700
1939 ³	774,573	1,957,743	580,668	1,377,199	97,490	9,586,295	3,274	5,811,168	1,775

Source: Annual reports, correspondence, and other records. Intercorporate duplications, if any, have not been excluded.

†Deficit or other reverse item.

¹ Includes substantial amounts derived from miscellaneous sales, rentals, service fees, etc., reported as nontransmission revenues by certain carriers.

² Data not available, as radiotelegraph figures, in some instances, cannot be segregated from those applicable to other business activities.

³ In comparing data shown in this table for the years 1938 and 1939 with prior years, consideration should be given to the minor effect of certain changes in the reporting requirements.

⁴ Includes data estimated by reporting carriers.

⁵ Data not available.

⁶ Includes \$3,600,000, \$300,000, and \$400,000 charged during the years 1933, 1934, and 1935, respectively, to surplus arising from reduction of capital stock.

TABLE 22.—Revenue messages transmitted, showing, by classes, number of messages, number of words, and amount of revenues of wire-telegraph and radiotelegraph carriers reporting annually ¹

[Year ended Dec. 31, 1939]

Class of messages	Land line telegraph carriers					Ocean cable carriers ²				
	Number of words ³	Number of messages	Message revenues			Number of words ³	Number of messages	Message revenues		
			Amount ⁴	Average per word	Average per message			Amount ⁴	Average per word	Average per message
Domestic—telegraph: ²										
Commercial messages:										
Full-rate messages.....		87,895,216	\$48,256,717		\$0.5490		85,851	\$108,032		\$1.2584
Night messages.....		83,211	36,359		.4369		24,027	16,741		.6968
Day letters.....		18,670,099	16,575,622		.8878		23,795	40,354		1.6959
Night letters.....		19,610,423	9,037,756		.4609		48,499	52,910		1.0910
Serial service (sections).....		9,095,067	4,425,071		.4865					
Timed wire service.....		3,110,749	3,009,358		.9674					
Mobile messages (domestic haul).....		478,700	179,178		.3743		1,090	1,407		1.2908
Foreign messages (domestic haul).....		5,686,269	3,692,031		.6493					
Money-order messages.....		3,892,084	2,551,078		.6555		2,091	2,687		1.2850
Greeting messages.....		17,535,516	5,005,093		.2854		1,791	1,033		.5768
Miscellaneous messages.....		⁶ 742,315	⁶ 741,233		.9985					
Stock and commercial news messages ⁷		4,096,112	4,191,208		1.0232					
U. S. Government messages:										
Ordinary messages.....		2,490,642	1,213,086		.4871		1,734	3,485		2.0098
Weather reports.....		5,168,287	390,516		.0756					
Press messages.....		11,404,907	2,209,488		.1937		8,452	6,229		.7370
Total domestic.....		189,959,597	101,513,794		.5344		197,330	232,878		1.1801
Foreign—cable and radiotelegraph: ²										
Commercial messages:										
Full-rate urgent messages.....	128,783	7,882	43,003	\$0.3339	5.4558	109,592	6,503	45,028	\$0.4109	6.9242
Full-rate ordinary messages.....	4,901,519	269,675	771,021	.1573	2.8591	4,215,268	233,971	825,434	.1958	3.5279
CDE urgent messages.....	667,967	105,155	152,609	.2285	1.4513	473,405	73,410	94,792	.2002	1.2913
CDE ordinary messages.....	11,672,636	1,002,629	1,100,369	.0943	1.0975	20,329,776	1,731,081	2,961,141	.1457	1.7106
Deferred messages.....	24,642,111	1,463,321	1,879,378	.0763	1.2843	27,655,768	1,784,302	2,881,097	.1042	1.6147
Letter messages (DLT and NLT).....	42,522,268	1,118,347	2,262,326	.0532	2.0229	37,590,608	972,344	2,494,711	.0664	2.5657
Greeting messages (GTG and XLT).....	648,848	61,422	33,106	.0483	.5390	496,777	52,419	50,814	.1023	.9694
Miscellaneous message.....										
Government messages (United States and foreign).....	2,384,127	37,238	142,520	.0598	3.8273	5,421,379	113,615	404,893	.0747	3.5637
Press messages.....	13,591,139	199,000	536,702	.0395	2.6970	11,873,498	281,803	564,883	.0476	2.0045
Meteorological.....						2,916	729	192	.0658	.2634
Total foreign.....	101,195,398	4,264,669	6,921,034	.0684	1.6229	108,168,987	5,250,177	10,322,985	.0954	1.9662
Mobile—including marine: No data reported.....										
Grand total ²		194,224,266	108,434,828		.5583		5,447,507	10,555,863		1.9377

Class of messages	Radiotelegraph carriers					Total all carriers						
	Number of words ³	Number of messages	Message revenues			Number of words ³	Number of messages	Message revenues				
			Amount ⁴	Average per word	Average per message			Amount ⁴	Average per word	Average per message		
Domestic—telegraph: ²												
Commercial messages:												
Full-rate messages.....		1, 067, 578	\$602, 559		\$0. 5644	89, 048, 645	\$48, 967, 308			\$0. 5499		
Night messages.....		2, 156	838		. 3887	109, 394	53, 938			. 4931		
Day letters.....		291, 660	272, 622		. 9347	18, 985, 554	16, 888, 598			. 8895		
Night letters.....		234, 154	117, 497		. 5018	19, 893, 076	9, 208, 163			. 4629		
Serial service (sections).....		679, 359	265, 286		. 3905	9, 774, 426	4, 690, 357			. 4799		
Timed wire service.....		22, 832	20, 843		. 9129	3, 133, 581	3, 030, 201			. 9670		
Mobile messages (domestic haul).....		203, 571	22, 534		. 1107	683, 361	203, 119			. 2972		
Foreign messages (domestic haul).....		821, 618	458, 936		. 5586	6, 507, 887	4, 150, 967			. 6378		
Money-order messages.....						3, 894, 175	2, 553, 765			. 6558		
Greeting messages.....		8, 012	2, 003		. 2500	17, 545, 319	5, 008, 129			. 2854		
Miscellaneous messages.....		24, 867	12, 054		. 4847	⁵ 767, 182	⁶ 753, 287			. 9819		
Stock and commercial news messages ⁷						4, 096, 112	4, 191, 208			1. 0232		
U. S. Government messages:												
Ordinary messages.....		48, 093	18, 030		. 3749	2, 540, 469	1, 234, 601			. 4860		
Weather reports.....		500				5, 168, 787	390, 516			. 0756		
Press messages.....		110, 352	73, 115		. 6626	11, 523, 711	2, 288, 832			. 1986		
Total domestic.....		3, 514, 752	1, 866, 317		. 5310	193, 671, 679	103, 612, 989			. 5350		
Foreign—cable and radiotelegraph: ²												
Commercial messages:												
Full-rate urgent messages.....		199, 386	59, 586		\$0. 2988	6. 2198	437, 761	23, 965		147, 617	\$0. 3372	6. 1597
Full-rate ordinary messages.....		5, 236, 495	279, 876		. 1100	2. 0578	14, 353, 282	783, 522		2, 172, 382	. 1514	2. 7726
CDE urgent messages.....		348, 841	47, 562		. 1500	1. 1003	1, 490, 213	226, 127		299, 734	. 2011	1. 3255
CDE ordinary messages.....		19, 135, 023	1, 475, 562		. 1043	1. 3529	51, 137, 435	4, 209, 272		6, 057, 852	. 1185	1. 4392
Deferred messages.....		25, 102, 179	1, 595, 075		. 0643	1. 0114	77, 400, 058	4, 842, 698		6, 373, 713	. 0823	1. 3161
Letter messages (DLT and NLT).....		36, 738, 884	979, 502		. 0451	1. 6909	116, 851, 760	3, 070, 193		6, 413, 280	. 0549	2. 0889
Getting messages (GTG and XLT).....		789, 260	63, 008		. 0477	. 5973	1, 970, 885	176, 849		121, 557	. 0617	. 6873
Miscellaneous messages.....		1, 330, 905	62, 497		. 1312	2. 7948	1, 330, 905	62, 497		174, 665	. 1312	2. 7948
Government messages (United States and foreign).....		4, 019, 729	80, 394		. 0658	3. 2891	11, 825, 235	231, 247		811, 836	. 0687	3. 5107
Press messages.....		59, 035, 413	660, 601		. 0132	1. 1805	84, 500, 050	1, 141, 404		1, 881, 395	. 0223	1. 6483
Meteorological.....		19, 660	2, 578		. 0221	1. 1687	22, 576	3, 307		627	. 0278	. 1896
Total foreign.....		151, 955, 775	5, 256, 235		. 0475	1. 3718	361, 320, 160	14, 771, 081		24, 454, 658	. 0677	1. 6556
Mobile—including marine:												
Commercial messages:												
Full-rate messages.....		5, 516, 448	465, 259		. 1093	1. 2957	5, 516, 448	465, 259		602, 836	. 1093	1. 2957
CDE messages.....		1, 147, 589	144, 264		. 0581	. 4625	1, 147, 589	144, 264		66, 722	. 0581	. 4625
Letter messages.....		195, 281	8, 267		. 0616	1. 4548	195, 281	8, 267		12, 027	. 0616	1. 4548
Greeting and gift messages (GTG and XLT).....		228, 092	30, 337		. 1017	. 7645	228, 092	30, 337		23, 193	. 1017	. 7645
Miscellaneous messages.....		⁸ 948, 870	54, 084		. 0495	1. 1493	⁸ 948, 870	54, 084		62, 157	. 0495	1. 1493

See footnotes at end of table.

TABLE 22.—Revenue messages transmitted, showing, by classes, number of messages, number of words, and amount of revenues of wire-telegraph and radiotelegraph carriers reporting annually—Continued

[Year ended Dec. 31, 1939]

Class of messages	Radiotelegraph carriers					Total all carriers				
	Number of words ³	Number of messages	Message revenues			Number of words ³	Number of messages	Message revenues		
			Amount ⁴	Average per word	Average per message			Amount ⁴	Average per word	Average per message
Mobile—including marine—Continued.										
Government messages (United States and foreign)	425, 247	60, 342	\$43, 634	\$0.1026	\$0.7231	425, 247	60, 342	\$43, 634	\$0.1026	\$0.7231
Press messages	78, 971	2, 369	3, 921	.0497	1.6551	78, 971	2, 369	3, 921	.0497	1.6551
Meteorological messages	365, 872	50, 386	33, 239	.0908	.6597	365, 872	50, 386	33, 239	.0908	.6597
Total mobile	8, 906, 370	815, 308	847, 729	.0935	1.0398	8, 906, 370	815, 308	847, 729	.0935	1.0398
Grand total ⁵		9, 586, 295	9, 924, 685		1.0353		209, 258, 068	128, 915, 376		.6161

¹ Includes estimates by reporting carriers. In addition to the data shown in this table, 1 telegraph carrier reported 204,360 unclassified messages and \$35,536 unclassified revenue, and 7 telephone carriers reported 681,653 unclassified messages and \$291,066 unclassified revenue.

² International messages (primarily Canadian and Mexican) transmitted in accordance with carriers' rules governing domestic traffic are included under "Domestic-telegraph."

³ Data not required in connection with "domestic" classification.

⁴ Excludes in some instances, certain adjustments, such as traffic settlement adjustments, adjustments in connection with foreign exchange, etc.

⁶ Includes 13,519 messages representing domestic transmission of foreign messages for governments other than United States.

⁶ Includes \$29,385 revenue from domestic transmission of foreign messages for governments other than United States.

⁷ Includes ticker service.

⁸ Words not reported for 4,327 marine press programs, with revenue of \$15,232, which amount was deducted in computing average revenue per word.

⁹ Includes domestic haul of mobile and foreign messages, shown under "Domestic-telegraph."

TABLE 23.—Number of employees of wire-telegraph and radiotelegraph carriers reporting annually classified with respect to character of service rendered, together with the aggregate monthly rate of compensation

[Year ended Dec. 31, 1939]

Class of employees	Wire-telegraph carriers ¹			Radiotelegraph			Total		
	Number of employees		Aggregate monthly rates of compensation at close of year	Number of employees		Aggregate monthly rates of compensation at close of year	Number of employees		Aggregate monthly rates of compensation at close of year
	June	December		June	December		June	December	
General officers and staff.....	144	147	\$101,922	101	103	\$26,145	245	250	\$128,067
General office clerks.....	1,103	1,103	208,551	155	155	21,806	1,258	1,258	230,357
Other officers and staff.....	455	454	138,057	53	57	16,911	508	511	154,968
Other officers' clerks.....	1,622	1,448	232,986	64	67	8,880	1,686	1,515	241,866
Managers.....	4,348	4,125	592,615	152	151	39,486	4,500	4,276	632,101
Solicitors.....	422	416	72,002	70	75	12,218	492	491	84,220
Chief operators.....	1,711	1,679	318,257	63	62	12,584	1,774	1,741	330,841
Operators.....	16,378	16,395	1,834,294	717	717	118,555	17,095	17,112	1,952,849
Office clerks.....	9,081	9,148	923,815	474	499	44,635	9,555	9,647	968,450
Other office employees.....	1,359	1,310	125,299	234	225	24,268	1,593	1,535	149,567
Messengers.....	18,887	20,159	1,117,047	437	467	22,790	19,324	20,626	1,139,837
Testing and regulating force.....	1,593	1,587	309,903	189	212	32,401	1,782	1,799	342,304
Equipment and power men.....	795	802	127,402	111	114	15,109	906	916	142,511
Section linemen and foremen of construction and maintenance.....	1,851	1,877	307,058	74	73	18,076	1,925	1,950	325,134
Linemen, laborers, teamsters, etc.....	950	972	106,887	102	122	12,752	1,052	1,094	119,639
Others.....	990	1,030	112,388	278	271	38,114	1,268	1,301	150,502
Total.....	61,689	62,652	6,628,483	3,274	3,370	464,730	64,963	66,022	7,093,213

¹ Wire-telegraph carriers include land line and ocean cable carriers.

TABLE 24.—Employees killed or injured in accidents occurring in connection with the operations of telegraph, cable, and radiotelegraph carriers reporting annually

[Year ended Dec. 31, 1939]

Item	Number of employees			
	In plant work	In operation	Otherwise	Total
Killed:				
Male.....	5		4	9
Female.....				
Total.....	5		4	9
Injured:				
Male.....	241	394	2,087	2,722
Female.....		253	87	340
Total.....	241	647	2,174	3,062

TABLE 25.—Summary of revenues, expenses, and income of telegraph and cable carriers reporting monthly

FOR THE MONTH OF DECEMBER 1939

Name of carrier	Total operating revenues	Total operating expenses	Operating income	Net income
Northern Telegraph Co.....	\$5,116	\$3,585	\$1,055	\$1,095
Postal Telegraph-Cable Co. (Land line system).....	¹ 1,882,535	1,900,879	†70,727	†316,979
Western Union Telegraph Co.....	² 8,934,289	7,430,595	947,118	551,346
Total, land line telegraph carriers.....	10,821,940	9,335,059	877,446	235,462
All America Cables and Radio, Inc.....	613,928	442,635	91,380	72,109
Commercial Cable Co.....	366,378	85,409	270,232	43,939
Commercial Pacific Cable Co.....	84,856	90,289	†8,790	351
French Telegraph Cable Co.....	1,946	28,230	†26,904	†26,990
Mexican Telegraph Co.....	36,115	26,091	8,938	6,021
Total, ocean cable carriers.....	1,103,223	672,654	334,856	95,430
Grand total.....	11,925,163	10,007,713	1,212,302	330,892

FOR THE 12 MONTHS ENDED WITH DECEMBER 1939

Northern Telegraph Co.....	\$61,594	\$47,060	\$10,017	\$10,600
Postal Telegraph-Cable Co. (Land line system).....	¹ 21,115,438	21,234,700	†1,143,662	†4,099,730
Western Union Telegraph Co.....	² 95,660,403	82,332,879	6,990,648	1,380,114
Total, land line telegraph carriers.....	116,837,435	103,614,639	5,857,103	†2,709,016
All America Cables and Radio, Inc.....	5,613,106	3,943,767	1,091,861	833,480
Commercial Cable Co.....	3,862,516	2,892,820	842,508	†467,774
Commercial Pacific Cable Co.....	811,425	801,029	†5,500	107,701
French Telegraph Cable Co.....	312,295	318,362	†16,618	†16,643
Mexican Telegraph Co.....	356,126	248,923	86,113	51,113
Total, ocean cable carriers.....	10,955,468	8,204,901	1,999,364	507,877
Grand total.....	127,792,903	111,819,540	7,856,467	†2,201,139

†Indicates deficit or other reverse item.

¹ Includes revenues from telephone operations amounting to \$56,747 for December 1939, and \$709,671 for the year 1939.² Includes "revenues from transmission-cable" amounting to \$658,326 for December 1939, and \$6,940,299 for the year 1939.

TABLE 26.—Summary of revenues, expenses, and income of radiotelegraph carriers reporting monthly

FOR THE MONTH OF DECEMBER 1939

Name of carrier	Total operating revenues	Total operating expenses	Operating income	Net income
Globe Wireless Ltd.....	\$50,883	\$52,578	†\$3,781	†\$3,122
Mackay Radio & Telegraph Co. (California).....	114,208	92,523	29,579	14,497
Mackay Radio & Telegraph Co. (Delaware).....	127,924	66,994	62,023	33,877
Mutual Telephone Co. (Wireless department—Hawaii).....	5,876	5,975	†585	†585
Press Wireless, Inc.....	53,222	49,567	2,755	2,755
R. C. A. Communications, Inc.....	715,500	428,132	201,656	191,376
Radiomarine Corp. of America.....	111,242	90,738	9,606	10,131
Tropical Radio Telegraph Co.....	63,138	47,491	9,705	15,611
United States-Liberia Radio Corporation.....	16,196	5,785	8,675	8,675
Total, radiotelegraph carriers.....	1,258,187	839,783	320,233	273,215

FOR THE 12 MONTHS ENDED WITH DECEMBER 1939

Globe Wireless Ltd.....	\$563,042	\$587,432	†\$51,708	†\$57,295
Mackay Radio & Telegraph Co. (California).....	1,167,297	979,571	157,324	†24,475
Mackay Radio & Telegraph Co. (Delaware).....	1,185,397	1,039,258	125,956	†205,336
Mutual Telephone Co. (Wireless department—Hawaii).....	55,743	51,884	†2,473	†2,473
Press Wireless, Inc.....	564,939	530,972	23,367	23,367
R. C. A. Communications, Inc.....	6,651,941	4,519,305	1,459,354	1,320,348
Radiomarine Corp. of America.....	1,179,116	963,623	134,754	140,680
Tropical Radio Telegraph Co.....	686,471	596,056	80,628	142,462
United States-Liberia Radio Corporation.....	106,937	65,369	34,965	34,965
Total, radiotelegraph carriers.....	12,160,883	9,333,470	1,962,167	1,372,253

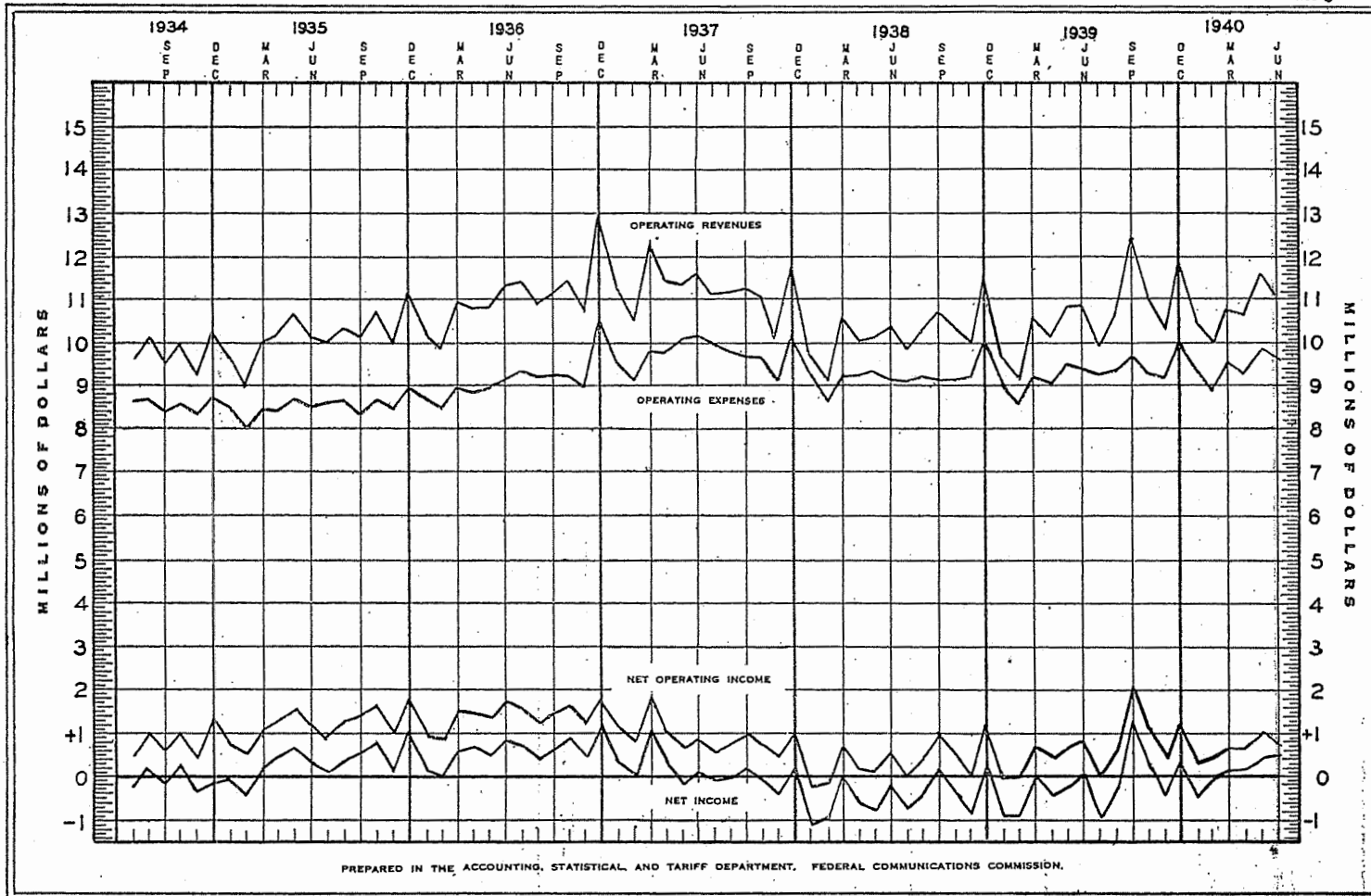
†Indicates deficit or other reverse item.

TABLE 27.—Monthly revenues, expenses, operating income, and net income from July 1934 to June 1940, inclusive, of telegraph and cable carriers reporting monthly

Month	Operating revenues						
	1934	1935	1936	1937	1938	1939	1940
January		\$9,655,588	\$10,149,657	\$11,299,548	\$9,701,431	\$9,684,691	\$10,444,983
February		8,986,173	9,833,067	10,544,678	9,149,260	9,191,804	10,020,016
March		10,024,121	10,946,122	12,303,273	10,625,034	10,617,476	10,867,944
April		10,185,595	10,819,153	11,425,443	10,094,357	10,150,726	10,660,588
May		10,698,561	10,848,879	11,371,240	10,138,799	10,855,494	11,586,414
June		10,139,485	11,388,666	11,648,198	10,398,746	10,886,578	11,115,739
July	\$9,610,358	10,033,231	11,420,402	11,123,092	9,856,117	9,896,006	
August	10,178,315	10,385,912	10,944,061	11,186,444	10,314,017	10,689,507	
September	9,514,162	10,191,613	11,177,245	11,241,881	10,739,390	12,495,261	
October	10,028,958	10,762,396	11,459,755	11,018,470	10,351,019	11,087,251	
November	9,278,208	9,957,899	10,706,316	10,175,542	9,944,338	10,312,946	
December	10,284,211	11,157,368	12,972,292	11,736,058	11,529,141	11,925,163	
Total	58,894,212	122,177,942	132,665,615	135,073,867	122,841,649	127,792,903	64,695,684
Operating expenses							
January		\$8,492,472	\$8,731,306	\$9,525,277	\$9,276,306	\$9,086,236	\$9,408,248
February		8,050,873	8,477,610	9,117,135	8,622,346	8,594,341	8,892,096
March		8,490,709	8,966,253	9,825,432	9,234,660	9,253,807	9,554,161
April		8,473,540	8,848,729	9,758,929	9,244,579	9,076,988	9,321,045
May		8,700,483	8,973,881	10,090,470	9,355,985	9,525,772	9,816,408
June		8,508,107	9,183,055	10,144,749	9,185,636	9,402,455	9,621,214
July	\$8,663,367	8,626,483	9,379,902	10,012,247	9,130,098	9,288,073	
August	8,690,068	8,640,974	9,257,979	9,756,115	9,212,150	9,386,269	
September	8,403,081	8,360,054	9,271,546	9,654,971	9,150,530	9,675,481	
October	8,595,209	8,697,519	9,263,597	9,676,505	9,170,840	9,308,153	
November	8,384,115	8,487,869	8,972,544	9,152,748	9,243,573	9,209,332	
December	8,733,479	8,973,886	10,573,952	10,218,514	9,987,146	10,007,713	
Total	51,469,319	102,502,969	109,900,354	116,933,092	110,813,849	111,815,120	56,613,172
Operating income							
January		\$727,531	\$941,493	\$1,126,533	†\$254,856	†\$65,087	\$331,859
February		501,237	883,607	800,677	†127,858	†40,466	442,886
March		1,095,332	1,502,040	1,796,233	716,224	697,436	626,116
April		1,273,199	1,491,751	1,029,133	174,190	434,494	640,629
May		1,523,555	1,401,034	642,920	100,359	635,649	1,034,800
June		1,194,230	1,726,406	865,905	539,177	842,532	758,685
July	\$481,444	973,351	1,581,442	545,593	54,910	†68,215	
August	1,027,087	1,312,396	1,227,721	817,499	425,920	621,126	
September	652,339	1,404,988	1,451,710	964,723	942,668	2,072,402	
October	1,030,121	1,638,772	1,618,500	708,763	536,582	1,094,281	
November	444,712	1,046,620	1,267,644	428,478	62,896	424,063	
December	1,364,063	1,752,145	1,741,190	981,014	1,016,756	1,212,302	
Total	4,999,766	14,443,356	16,834,538	10,707,521	4,186,968	7,860,577	3,834,975
Net income							
January		†\$73,606	\$137,666	\$312,050	†\$1,078,187	†\$910,124	†\$460,489
February		†406,868	†90,816	†49,120	†969,469	†906,431	†86,480
March		226,640	603,804	1,067,190	†37,329	†60,122	123,263
April		452,847	708,431	284,878	†598,870	†415,442	144,634
May		657,877	483,284	†218,974	†739,139	†243,686	396,534
June		290,555	843,908	127,235	†191,964	56,253	465,570
July	†\$250,246	165,817	719,003	†143,265	†744,258	†909,236	
August	221,496	415,417	389,913	†29,852	†416,646	†248,290	
September	†160,855	536,359	609,820	213,560	197,192	1,311,359	
October	299,745	803,265	854,163	†117,304	†391,852	230,241	
November	†373,182	127,365	438,499	†425,468	†815,449	†432,443	
December	†168,679	1,037,573	1,174,075	199,117	247,155	330,892	
Total	†481,701	4,233,241	6,931,750	1,225,057	†5,538,816	†2,197,029	583,032

†Indicates deficit or other reverse item.

OPERATING REVENUES, OPERATING EXPENSES, OPERATING INCOME, AND NET INCOME OF TELEGRAPH AND CABLE CARRIERS REPORTING MONTHLY
 CHART 6



PREPARED IN THE ACCOUNTING, STATISTICAL, AND TARIFF DEPARTMENT, FEDERAL COMMUNICATIONS COMMISSION.

TABLE 28.—Index numbers of operating revenues of telegraph and cable carriers reporting monthly, for the years 1929 to 1940, inclusive

- [1929=100]

Month	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
	<i>Pct.</i>	<i>Pct.</i>	<i>Pct.</i>	<i>Pct.</i>	<i>Pct.</i>	<i>Pct.</i>	<i>Pct.</i>	<i>Pct.</i>	<i>Pct.</i>	<i>Pct.</i>	<i>Pct.</i>	<i>Pct.</i>
January.....	100	95.47	80.77	63.84	51.22	61.99	61.01	64.13	71.39	61.30	61.19	65.99
February.....	100	96.61	81.96	67.34	52.96	63.09	61.65	67.46	72.34	62.77	63.06	68.74
March.....	100	92.62	79.84	65.23	58.17	63.13	60.13	65.66	63.80	63.73	63.69	65.19
April.....	100	96.31	81.79	60.97	54.22	60.97	63.35	67.29	71.06	62.78	63.13	66.30
May.....	100	92.71	76.69	57.73	60.27	62.17	63.75	64.65	67.76	60.42	64.69	69.04
June.....	100	94.90	80.94	61.38	65.04	64.23	62.88	70.62	72.23	64.49	67.51	68.93
July.....	100	87.80	75.05	51.37	61.78	57.85	60.40	68.76	66.97	59.35	59.58	-----
August.....	100	84.10	69.32	55.36	58.58	59.68	60.90	64.18	65.60	60.49	62.68	-----
September.....	100	88.29	73.30	58.27	59.62	57.89	62.02	68.02	68.41	65.36	76.04	-----
October.....	100	82.11	67.27	50.85	54.09	56.33	60.46	64.38	61.90	58.15	62.28	-----
November.....	100	82.63	69.59	55.84	60.79	60.83	65.29	70.20	66.72	65.20	67.61	-----
December.....	100	87.89	72.56	56.36	61.54	62.65	67.98	79.03	71.50	70.24	72.65	-----
For year.....	100	90.00	75.64	58.56	58.22	60.84	62.46	67.82	69.05	62.80	65.32	-----

TABLE 29.—Index numbers of operating revenues of radiotelegraph carriers, reporting monthly, for the years 1934 to 1940, inclusive

[1934=100]

Month	1934	1935	1936	1937	1938	1939	1940
	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>
January.....	100	111.54	120.35	132.50	126.39	136.48	175.05
February.....	100	102.07	122.77	134.32	127.18	129.83	167.81
March.....	100	105.72	116.89	142.48	136.43	143.81	160.67
April.....	100	113.78	118.84	145.90	133.05	141.41	183.25
May.....	100	110.10	111.97	127.66	115.68	135.77	191.31
June.....	100	104.32	117.05	137.04	124.25	132.06	186.28
July.....	100	99.54	113.53	135.33	111.66	114.60	-----
August.....	100	98.64	107.58	134.38	109.42	125.78	-----
September.....	100	106.74	117.84	143.37	122.30	245.07	-----
October.....	100	110.37	118.95	127.92	115.03	180.63	-----
November.....	100	108.67	122.49	126.05	123.72	176.62	-----
December.....	100	106.58	128.79	132.46	121.89	174.56	-----
For year.....	100	106.42	118.06	134.86	121.77	153.44	-----

NOTE.—In comparing the index numbers in this table, consideration should be given to the effect of certain changes in the reporting requirements effective on Jan. 1, 1939, and later embodied in the "Uniform System of Accounts for Radiotelegraph Carriers" adopted by the Commission on June 27, 1939, effective Jan. 1, 1940, resulting in a slightly abnormal increase over 1938.

TABLE 30.—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually ¹

[Year ended Dec. 31, 1939]

No.	Item	Grand total	Telegraph carriers	Cable carriers	Radiotelegraph carriers ²
	Number of carriers.....	32	39	5	18
	CONDENSED BALANCE SHEET—ASSETS				
	Investment:				
1	Investment in plant and equipment.....	\$534,474,851	\$418,294,930	\$83,897,588	\$32,282,333
2	Other investments.....	30,827,155	18,835,616	1,849,921	10,141,618
3	Total investment.....	565,302,006	437,130,546	85,747,509	42,423,951
	Working assets and accrued income:				
4	Cash.....	18,616,016	9,925,376	7,145,039	1,545,601
5	Accounts receivable from system corporations.....	3,121,295	9,587	2,025,735	1,085,973
6	Material and supplies.....	9,266,327	7,255,035	1,047,735	963,557
7	Other working assets and accrued income.....	24,398,815	14,143,413	6,091,704	4,163,698
8	Total working assets and accrued income.....	55,402,453	31,333,411	16,310,213	7,758,829
9	Deferred debit items.....	47,284,113	1,369,544	45,644,674	269,895
10	Grand total assets.....	667,988,572	469,833,501	147,702,396	50,452,675
	CONDENSED BALANCE SHEET—LIABILITIES				
	Stock:				
11	Capital stock.....	165,051,257	104,604,045	52,638,355	7,808,857
12	Premiums, etc.....	2,915,350	2,914,750	-----	600
13	Total stock.....	167,966,607	107,518,795	52,638,355	7,809,457
14	Grants in aid of construction.....	2,175	-----	-----	2,175
	Long-term debt:				
15	Funded debt.....	88,206,275	87,498,000	-----	708,275
16	Other long-term debt.....	80,620,606	80,344,931	270,000	5,675
17	Total long-term debt.....	168,826,881	167,842,931	270,000	713,950
	Working liabilities and accrued liabilities:				
18	Accounts payable to system corporations.....	4,240,293	2,249,456	125,665	1,865,172
19	Taxes accrued.....	4,844,634	3,871,085	432,124	541,425
20	Unmatured interest, dividends, and rents payable.....	1,430,788	1,317,164	112,745	879
21	Other working liabilities and accrued liabilities.....	14,069,391	8,626,194	4,469,145	974,052
22	Total working liabilities and accrued liabilities.....	24,585,106	16,063,899	5,139,679	3,381,528
	Deferred credit items:				
23	Reserve for accrued depreciation.....	169,021,984	98,141,596	53,080,166	17,800,222
24	All other deferred credit items.....	93,353,121	25,994,953	51,920,252	15,437,916
25	Total deferred credit items.....	262,375,105	124,136,549	105,000,418	33,238,138
26	Total corporate surplus.....	44,232,698	54,271,327	116,346,066	5,307,427
27	Grand total liabilities.....	667,988,572	469,833,501	147,702,396	50,452,675
	Capital stock:				
28	Common.....	164,681,157	104,604,045	52,638,355	7,438,757
29	Preferred.....	370,100	-----	-----	370,100
	Unmatured funded debt:				
30	Mortgage bonds.....	22,067,000	22,067,000	-----	-----
31	Collateral trust bonds.....	-----	-----	-----	-----
32	Income bonds.....	-----	-----	-----	-----
33	Miscellaneous obligations.....	66,139,275	65,431,000	-----	708,275

See footnotes at end of table.

TABLE 30.—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually—Continued

No.	Item	Grand total	Telegraph carriers	Cable carriers	Radiotelegraph carriers
INCOME STATEMENT					
<i>I. Operating income</i>					
34	Telegraph and cable operating revenues.....	\$140,455,654	\$116,822,790	\$11,437,854	\$12,195,010
35	Telegraph and cable operating expenses.....	121,729,571	103,660,646	8,719,499	9,349,426
36	Net telegraph and cable operating revenues.....	18,726,083	13,162,144	2,718,355	2,845,584
37	Other operating revenues.....	555,663			555,663
38	Other operating expenses.....	637,182			637,182
39	Net revenue from miscellaneous operations.....	†81,519			†81,519
40	Total net operating revenues.....	18,644,564	13,162,144	2,718,355	2,764,065
41	Uncollectible operating revenues.....	505,209	444,160	29,300	31,749
42	Operating taxes:				
43	Other than U. S. Government.....	6,752,936	6,002,179	441,769	308,988
43	U. S. Government.....	1,647,324	920,245	261,494	465,585
44	Total operating taxes.....	8,400,260	6,922,424	703,263	774,573
45	Deductions from net operating revenues.....	8,905,469	7,366,584	732,563	806,322
46	Operating income.....	9,739,095	5,795,560	1,985,792	1,957,743
<i>II. Nonoperating income</i>					
47	Dividend income.....	1,164,656	1,017,244	123,341	24,071
48	Interest income.....	548,599	435,006	59,000	54,593
49	Other nonoperating income.....	477,088	151,475	172,425	153,188
50	Total nonoperating income.....	2,190,343	1,603,725	354,766	231,852
51	Gross income.....	11,929,438	7,399,285	2,340,558	2,189,595
<i>III. Deductions from gross income</i>					
52	Interest on funded debt.....	4,967,120	4,138,555	800,000	28,565
53	Other interest deductions.....	3,522,171	2,846,380	123,693	552,098
54	Other deductions.....	4,367,811	3,137,159	998,919	231,733
55	Total deductions from gross income.....	12,857,102	10,122,094	1,922,612	812,396
56	Net income.....	†972,684	†2,722,809	417,946	1,377,199
<i>IV. Disposition of net income</i>					
57	Total appropriations of income.....	54,025		54,025	
58	Amount transferred to profit and loss.....	†981,689	†2,722,809	363,921	1,377,199
PROFIT AND LOSS ACCOUNT					
59	Credit balance transferred from income.....	4,134,173	1,380,114	1,087,121	1,666,938
60	Miscellaneous credits.....	435,267	32,015	356,163	47,089
61	Total credits during year.....	4,569,440	1,412,129	1,443,284	1,714,027
62	Debit balance transferred from income.....	5,115,862	4,102,923	723,200	289,739
63	Appropriations of surplus.....	1,119,385		1,021,895	97,490
64	Other debits to profit and loss.....	19,111,057	103,365	18,936,585	71,107
65	Total debits during year.....	25,346,304	4,206,288	20,681,680	458,336
66	Net increase during year.....	†20,776,864	†2,794,159	†19,238,396	1,255,691
67	Balance at beginning of year.....	58,425,737	55,912,507	3,731,999	†1,218,769
68	Balance at end of year.....	37,648,873	53,118,348	†15,506,397	36,922
Dividends declared:					
69	Common stock.....	420,855		323,365	97,490
70	Rate percent or amount per share [†]				
71	Preferred stock.....				
72	Rate percent or amount per share [†]				

See footnotes at end of table.

TABLE 30.—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually—Continued

No.	Item	Grand total	Telegraph carriers	Cable carriers	Radiotelegraph carriers
OPERATING REVENUES					
73	Revenues from transmission—telegraph.....	\$102,879,412	\$100,364,403	-----	\$2,515,009
74	Revenues from transmission—cable (or radio-telegraph).....	26,840,107	6,940,299	\$11,253,690	8,646,118
75	Revenues from operations other than transmission.....	12,173,633	10,955,586	184,164	1,033,883
76	Contract payments to transportation companies—Dr.....	1,437,498	1,437,498	-----	-----
77	Total operating revenues.....	140,455,654	116,822,790	11,437,854	12,195,010
OPERATING EXPENSES					
78	Depreciation and extraordinary depreciation.....	12,580,496	10,185,768	1,175,523	1,219,205
79	All other maintenance expenses.....	16,894,602	14,346,067	1,852,098	696,437
80	Conducting operations.....	84,314,751	73,697,261	4,593,801	6,024,189
81	Relief department and pensions.....	3,456,125	2,835,767	551,568	68,790
82	All other general expenses.....	4,483,597	2,595,783	547,009	1,340,805
83	Total operating expenses.....	121,729,571	103,660,646	8,719,499	9,349,426
84	Operating ratio (percent).....	86.67	88.73	76.23	76.67
PLANT AND OPERATING STATISTICS					
Miles of wire:					
Cable:					
85	Aerial.....	117,488	116,954	534	-----
86	Underground.....	339,512	336,132	3,380	-----
87	Submarine.....	120,645	43,331	77,314	-----
88	Total miles of wire in cable.....	577,645	496,417	81,228	-----
89	Aerial wire.....	1,856,109	1,846,449	9,660	-----
90	Total miles of wire.....	2,435,001	2,342,866	92,135	-----
91	Miles of pole line.....	248,372	246,337	2,035	-----
92	Miles of underground conduit (single duct).....	6,367	6,133	234	-----
Service equipment furnished free to customers:					
Monthly average number:					
93	Telegraph printers.....	19,681	19,420	120	141
94	Telegraph printer tie lines.....	19,513	19,257	121	135
95	Morse tie lines.....	782	715	38	29
96	Telephones.....	9,013	8,537	257	219
97	Telephone tie lines.....	9,968	9,504	199	265
98	Pneumatic tubes.....	61	61	-----	-----
99	Call boxes.....	476,816	474,773	9	2,034
100	Automatic transmitting apparatus.....	16	16	-----	-----
101	Other.....	22	22	-----	-----
Leased wire revenues:					
Commercial:					
102	Broadcasting.....	\$11,580	\$11,580	-----	-----
Miscellaneous:					
103	Morse.....	195,636	195,636	-----	-----
104	Teletypewriter.....	742,558	742,558	-----	-----
105	Other.....	34,032	33,520	-----	\$512
106	Government.....	4,812	4,812	-----	-----
107	Press.....	621,139	621,139	-----	-----
108	Total leased wire revenues.....	1,609,757	1,609,245	-----	512
Telegraph Offices:					
United States:					
109	Independent ^a	5,649	5,536	9	104
110	Main.....	3,514	3,450	7	57
111	Branch.....	2,135	2,086	2	47
112	Joint.....	18,287	18,260	1	26
Foreign:					
113	Independent.....	208	45	124	39
114	Main.....	162	28	99	35
115	Branch.....	46	17	25	4
116	Joint.....	11	9	2	-----
117	Total telegraph offices.....	24,155	23,850	136	196

See footnotes at end of table.

TABLE 30.—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually—Continued

No.	Item	Grand total	Telegraph carriers	Cable carriers	Radiotelegraph carriers
PLANT AND OPERATING STATISTICS—continued					
Telegraph revenue messages transmitted: ¹					
Number of messages:					
118	Domestic.....	\$193,671,679	\$189,959,597	\$197,330	\$3,514,752
119	Foreign.....	14,771,081	4,264,669	5,250,177	5,256,235
120	Mobile.....	815,308			815,308
121	Total number of messages.....	209,258,068	194,224,266	5,447,507	9,586,295
Number of words:					
122	Foreign.....	361,320,160	101,195,398	108,168,987	151,955,775
123	Mobile.....	8,906,370			8,906,370
Amount of revenue:					
124	Domestic.....	\$103,612,989	\$101,513,794	\$232,878	\$1,866,317
125	Foreign.....	24,454,658	6,921,034	10,322,985	7,210,639
126	Mobile.....	847,729			847,729
127	Total revenue.....	128,915,376	108,434,828	10,555,863	9,924,685
EMPLOYEES AND COMPENSATION					
Number of employees:					
128	End of June.....	64,963	58,144	3,545	3,274
129	End of December.....	66,022	59,128	3,524	3,370
130	Total compensation for year.....	\$84,245,195	\$73,926,511	\$4,507,516	\$5,811,168
131	Compensation chargeable to operating expenses..	\$76,865,758	\$67,272,384	\$4,493,915	\$5,099,459
RELIEF AND PENSIONS					
Benefits:					
132	Number of cases handled during year.....	7,314	6,277	911	126
133	Amount paid during year.....	\$771,602	\$696,475	\$52,924	\$22,203
Pensions:					
134	Number of cases being paid at end of year....	3,222	2,899	318	5
135	Disbursements from pension fund.....	\$2,924,616	\$2,555,174	\$366,155	\$3,287
136	Relief and pension charges to operating expenses..	\$3,456,125	\$2,835,767	\$551,568	\$68,790
137	Balance in pension fund at beginning of year....	\$11,342,054	\$8,034,378	\$2,485,318	\$822,358
138	Balance in pension fund at end of year.....	\$11,445,947	\$8,001,028	\$2,555,466	\$889,453

†Deficit or other reverse item.

¹ Intercorporate duplications have not been excluded.² In comparing data shown in this summary with years prior to 1938, consideration should be given to the minor effect of certain changes in the reporting requirements.³ Includes 1 telegraph carrier engaged in land-wire and ocean cable business.⁴ Data applicable to carriers begin on page 169.⁵ Includes 1,247 unclassified miles of wire.⁶ Includes 64,428 nautical miles of wire.⁷ Includes 85 nautical miles of wire.⁸ Includes territories and possessions of the United States except the Philippine Islands and the Canal Zone.⁹ Includes data estimated by reporting carriers.

TABLE 31.—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually, shown by individual carriers

[Year ended Dec. 31, 1939]

No.	Item	Telegraph carriers								
		Canadian Pacific Ry. Co. (Lines in U. S.) ¹	Colorado & Wyoming Telegraph Co.	Continental Telegraph Co.	Great North Western Telegraph Co. of Canada ²	Interstate Telephone and Telegraph Co. (Oregon) ³	Minnesota and Manitoba R. R. ¹	Mountain Telegraph Co.	Postal Telegraph-Cable Co. (Land Line System) ⁴	Western Union Telegraph Co.
		1	2	3	4	5	6	7	8	9
CONDENSED BALANCED SHEET—ASSETS										
	Investment:									
1	Investment in plant and equipment.....		\$39,398	\$299		\$25,702		\$9,383	\$83,521,637	\$334,698,511
2	Other investments.....								1,020,409	17,815,207
3	Total investment.....		39,398	299		25,702		9,383	84,542,046	352,513,718
	Working assets and accrued income:									
4	Cash.....							1,180	1,153,628	8,770,568
5	Accounts receivable from system corporations.....			21				4,293		5,273
6	Material and supplies.....								636,519	6,618,516
7	Other working assets and accrued income.....		40,093	2,090		2,057		20	3,250,691	10,848,462
8	Total working assets and accrued income.....		40,093	2,111		2,057		5,493	5,040,838	26,242,819
9	Deferred debit items.....		25	4,701		2,262			327,203	1,035,353
10	Grand total assets.....		79,516	7,111		30,021		14,876	89,910,087	379,791,890
CONDENSED BALANCE SHEET—LIABILITIES										
	Stock:									
11	Capital stock.....		56,300	5,000		\$ 1		15,000		104,527,744
12	Premiums, etc.....									2,914,750
13	Total stock.....		56,300	5,000		\$ 1		15,000		107,442,494
14	Grants in aid of construction.....									
	Long-term debt:									
15	Funded debt.....					50,000				87,448,000
16	Other long-term debt.....								80,344,931	
17	Total long-term debt.....					50,000			80,344,931	87,448,000

See footnotes at end of table.

TABLE 31.—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

No.	Item	Telegraph carriers								
		Canadian Pacific Ry. Co. (Lines in U. S.)	Colorado & Wyoming Telegraph Co.	Continental Telegraph Co.	Great North Western Telegraph Co. of Canada	Interstate Telephone and Telegraph Co. (Oregon)	Minnesota and Manitoba R. R.	Mountain Telegraph Co.	Postal Telegraph-Cable Co. (Land Line System)	Western Union Telegraph Co.
		1	2	3	4	5	6	7	8	9
CONDENSED BALANCE SHEET—LIABILITIES—continued										
Working liabilities and accrued liabilities:										
18	Accounts payable to system corporations.....			\$634		\$14,685		\$2,188,631	\$45,506	
19	Taxes accrued.....	\$1,326	1,367		2,800		\$260	341,065	3,524,267	
20	Unmatured interest, dividends, and rents payable.....								1,317,164	
21	Other working liabilities and accrued liabilities.....	1,410	110		22,255		245	1,093,543	7,508,631	
22	Total working liabilities and accrued liabilities.....	2,736	2,111		39,740		505	3,623,239	12,395,568	
Deferred credit items:										
23	Reserve for accrued depreciation.....		15,204		6,346		9,378	20,505,247	77,605,421	
24	All other deferred credit items.....							6,824,864	19,170,089	
25	Total deferred credit items.....		15,204		6,346		9,378	27,330,111	96,775,510	
26	Total corporate surplus.....		5,276			†66,066	†10,007	†21,388,194	75,730,318	
27	Grand total liabilities.....		79,516	7,111		30,021	14,876	89,910,087	379,791,890	
Capital stock:										
28	Common.....		56,300	5,000		51	15,000		104,527,744	
29	Preferred.....									
Unmatured funded debt:										
30	Mortgage bonds.....					50,000			22,017,000	
31	Collateral trust bonds.....									
32	Income bonds.....									
33	Miscellaneous obligations.....								65,431,000	

INCOME STATEMENT									
<i>I. Operating income</i>									
34	Telegraph and cable operating revenues.....	\$11,283	15,450	11,428		\$5,449	3,339	21,115,438	95,660,403
35	Telegraph and cable operating expenses.....	26,991	11,343	47,177	500	4,990	2,065	21,234,701	82,332,879
36	Net telegraph and cable operating revenues.....	†15,708	4,107	†35,749	†500	459	1,274	†119,263	13,327,524
37	Other operating revenues.....								
38	Other operating expenses.....								
39	Net revenue from miscellaneous operations.....								
40	Total net operating revenues.....	†15,708	4,107	†35,749	†500	459	1,274	†119,263	13,327,524
41	Uncollectible operating revenues.....			18				60,000	384,142
42	Operating taxes:								
43	Other than U. S. Government.....		1,257	1,579	\$564	157	270	796,885	5,201,467
44	U. S. Government.....		331	1,000	232			167,415	751,267
44	Total operating taxes.....		1,588	2,579	796	157	270	964,300	5,952,734
45	Deductions from net operating revenues.....		1,588	2,597	796	157	270	1,024,300	6,336,876
46	Operating income.....	†15,708	2,519	†38,346	†796	†657	459	1,004	†1,143,563
<i>II. Nonoperating income</i>									
47	Dividend income.....							47	1,017,197
48	Interest income.....						240	23,896	410,870
49	Other nonoperating income.....		14	38,346	20,740	1,144	2	782	90,447
50	Total nonoperating income.....		14	38,346	20,740	1,144	242	24,725	1,518,514
51	Gross income.....	†15,708	2,533		19,944	487	459	1,246	†1,118,838
<i>III. Deductions from gross income</i>									
52	Interest on funded debt.....					3,000		155	4,135,400
53	Other interest deductions.....							2,811,076	35,304
54	Other deductions.....	†15,708	2,910		19,944	283	459	1,265	2,958,344
55	Total deductions from gross income.....	†15,708	2,910		19,944	3,283	459	1,265	2,980,893
56	Net income.....		†377			†2,796		†19	†4,099,731
<i>IV. Disposition of net income</i>									
57	Total appropriations of income.....								
58	Amount transferred to profit and loss.....		†377			†2,796		†19	†4,099,731

See footnotes at end of table.

TABLE 31.—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

No.	Item	Telegraph carriers								
		Canadian Pacific Ry. Co. (Lines in U. S.)	Colorado & Wyoming Telegraph Co.	Continental Telegraph Co.	Great North Western Telegraph Co. of Canada	Interstate Telephone and Telegraph Co. (Oregon)	Minnesota and Manitoba R. R.	Mountain Telegraph Co.	Postal Telegraph-Cable Co. (Land Line System)	Western Union Telegraph Co.
		1	2	3	4	5	6	7	8	9
PROFIT AND LOSS ACCOUNT										
59	Credit balance transferred from income.....									\$1,380,114
60	Miscellaneous credits.....									32,015
61	Total credits during year.....									1,412,129
62	Debit balance transferred from income.....		\$377			\$2,796		\$19	\$4,099,731	
63	Appropriations of surplus.....									
64	Other debits to profit and loss.....									103,365
65	Total debits during year.....		377			2,796		19	4,099,731	103,365
66	Net increase during year.....		†377			†2,796		†19	†4,099,731	1,308,764
67	Balance at beginning of year.....		4,552			†63,270		†9,988	†17,288,463	73,269,676
68	Balance at end of year.....		4,175			†66,066		†10,007	†21,388,194	74,578,440
Dividends declared:										
69	Common stock.....									
70	Rate percent or amount per share.....									
71	Preferred stock.....									
72	Rate percent or amount per share.....									
OPERATING REVENUES										
73	Revenues from transmission—telegraph.....	\$9,450	12,750	\$30,192			\$5,406	3,088	19,562,994	780,740,523
74	Revenues from transmission—cable.....									6,940,299
75	Revenues from operations other than transmission.....	1,833	2,700				43	251	1,590,700	9,360,059
76	Contract payments to transportation companies—Dr.....			18,764					38,256	1,380,478
77	Total operating revenues.....	11,283	15,450	11,428			5,449	3,339	21,115,438	95,660,403

OPERATING EXPENSES									
78	Depreciation and extraordinary depreciation.....		981					1,914,788	8,269,999
79	All other maintenance expenses.....	20,040	923	35,522	351	2,361	366	2,616,388	11,670,116
80	Conducting operations.....	6,951	6,752	11,655		2,363	1,513	15,694,960	57,973,067
81	Relief department and pensions.....		39			67		578,672	2,256,989
82	All other general expenses.....		2,648		149	199	186	429,893	2,162,708
83	Total operating expenses.....	26,991	11,343	47,177	500	4,990	2,065	21,234,701	82,332,879
84	Operating ratio (percent).....	(⁸)	73.42	(⁸)		(⁸)	61.85	100.56	86.07
PLANT AND OPERATING STATISTICS									
Miles of wire:									
Cable:									
85	Aerial.....	1	5	126				11,956	104,866
86	Underground.....	13	11	109				58,924	277,075
87	Submarine.....	9		6				1,414	41,902
88	Total miles of wire in cable.....	23	16	241				72,294	423,843
89	Aerial wire.....	5,332	639	14,746		657	251	335,316	1,489,458
90	Total miles of wire.....	5,405	655	14,987		657	251	407,610	1,913,301
91	Miles of pole line.....	205	46	2,763		44	12	31,736	211,531
92	Miles of underground conduit (single duct).....			5				1,105	5,023
Service equipment furnished free to customers:									
Monthly average number:									
93	Telegraph printers.....							6,237	13,183
94	Telegraph printer tie lines.....							6,236	13,021
95	Morse tie lines.....							355	360
96	Telephones.....							6,403	2,134
97	Telephone tie lines.....							6,784	2,720
98	Pneumatic tubes.....							10	51
99	Call boxes.....							187,372	287,401
100	Automatic transmitting apparatus.....							5	11
101	Other.....								22
Leased wire revenues:									
Commercial:									
102	Broadcasting.....								¹⁰ \$11,580
Miscellaneous:									
103	Morse.....							\$780	¹⁰ 194,856
104	Teletypewriter.....							17,470	¹⁰ 725,088
105	Other.....		\$2,700					19,228	¹⁰ 11,592
106	Government.....								¹⁰ 4,812
107	Press.....							6,673	¹⁰ 614,375
108	Total leased wire revenues.....		2,700					44,241	¹⁰ 1,562,304

See footnotes at end of table.

TABLE 31.—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

No.	Item	Telegraph carriers								
		Canadian Pacific Ry. Co. (Lines in U. S.)	Colorado & Wyoming Telegraph Co.	Continental Telegraph Co.	Great North Western Telegraph Co. of Canada	Interstate Telephone and Telegraph Co. (Oregon)	Minnesota and Manitoba R. R.	Mountain Telegraph Co.	Postal Telegraph-Cable Co. (Land Line System)	Western Union Telegraph Co.
		1	2	3	4	5	6	7	8	9
PLANT AND OPERATING STATISTICS—continued										
Telegraph offices:										
United States:										
109	Independent ¹¹	2	2	2			1	4	1,959	3,566
110	Main.....	1	2	2			1	4	1,182	2,258
111	Branch.....	1							777	1,308
112	Joint.....	10	12	144			4		2,167	15,923
Foreign:										
113	Independent.....									45
114	Main.....									28
115	Branch.....									17
116	Joint.....									9
117	Total telegraph offices.....	12	14	146			5	4	4,126	19,543
Telegraph revenue messages transmitted: ¹²										
Number of messages:										
118	Domestic.....	29,431	27,640	97,586			17,466	6,747	39,894,732	149,885,995
119	Foreign.....									4,264,669
120	Mobile.....									
121	Total number of messages.....	29,431	27,640	97,586			17,466	6,747	39,894,732	154,150,664
Number of words:										
122	Foreign.....									101,195,398
123	Mobile.....									
Amount of revenue:										
124	Domestic.....	\$9,450	\$12,750	\$30,192			\$5,406	\$3,088	\$20,122,241	\$81,330,667
125	Foreign.....									6,921,034
126	Mobile.....									
127	Total revenue.....	9,450	12,750	30,192			5,406	3,088	20,122,241	88,251,701

EMPLOYEES AND COMPENSATION										
Number of employees:										
128	End of June	36	¹³ 23	¹⁴ 26				¹⁵ 9	¹⁶ 14,560	43,490
129	End of December	7	¹³ 23	¹⁴ 25				¹⁵ 9	14,765	44,299
130	Total compensation for year	\$15,532	\$8,869	\$12,599				\$1,499	\$13,803,786	\$60,084,226
131	Compensation chargeable to operating expenses	\$15,532	\$8,869	\$12,599				\$1,499	\$12,956,476	\$54,277,409
RELIEF AND PENSIONS										
Benefits:										
132	Number of cases handled during year								1,011	5,266
133	Amount paid during year		\$39						\$87,941	\$608,495
Pensions:										
134	Number of cases being paid at end of year								844	2,055
135	Disbursements from pension fund								\$456,392	\$2,098,782
136	Relief and pension charges to operating expenses		\$39				\$67		\$578,672	\$2,256,989
137	Balance in pension fund at beginning of year								\$6,565,701	¹⁷ \$1,468,677
138	Balance in pension fund at end of year								\$6,556,603	¹⁷ \$1,444,420

See footnotes at end of table.

TABLE 31.—*Statistics of telegraph, cable, and radiotelegraph carriers reporting annually, shown by individual carriers—Continued*

[Year ended Dec. 31, 1939]

No.	Item	Cable carriers					Radiotelegraph carriers*	
		All America Cables and Radio, Inc. ¹⁸	Commercial Cable Co. ⁴	Commercial Pacific Cable Co.	French Tele- graph Cable Co.	Mexican Telegraph Co.	Central Radio Tele- graph Co.	City of Seattle, Har- bor Depart- ment
		10	11	12	13	14	15	16
CONDENSED BALANCE SHEET—ASSETS								
Investment:								
1	Investment in plant and equipment.....	\$30,960,206	\$26,802,508	\$22,982,370	\$79,249	\$3,073,255	\$14,360	\$1,118
2	Other investments.....	1,178,966	22,905	-----	648,050	-----	-----	2,325
3	Total investment.....	32,139,172	26,825,413	22,982,370	727,299	3,073,255	14,360	3,443
Working assets and accrued income:								
4	Cash.....	2,256,174	3,061,773	939,854	228,816	658,422	1,903	-----
5	Accounts receivable from system corporations.....	613,779	1,393,250	-----	-----	18,706	-----	-----
6	Material and supplies.....	266,480	424,156	175,667	157,256	24,176	-----	-----
7	Other working assets and accrued income.....	927,782	873,367	3,600,113	670,114	20,328	301	1,683
8	Total working assets and accrued income.....	4,064,215	5,752,546	4,715,634	1,056,186	721,632	2,204	1,683
9	Deferred debit items.....	66,831	45,057,664	518,926	-----	1,253	-----	-----
10	Grand total assets.....	36,270,218	77,635,623	28,216,930	1,783,485	3,796,140	16,564	5,126
CONDENSED BALANCE SHEET—LIABILITIES								
Stock:								
11	Capital stock.....	20,681,775	25,000,000	4,000,000	271,080	2,685,500	12,000	-----
12	Premiums, etc.....	-----	-----	-----	-----	-----	-----	-----
13	Total stock.....	20,681,775	25,000,000	4,000,000	271,080	2,685,500	12,000	-----
14	Grants in aid of construction.....	-----	-----	-----	-----	-----	-----	-----
Long-term debt:								
15	Funded debt.....	-----	-----	-----	-----	-----	-----	-----
16	Other long-term debt.....	-----	-----	-----	270,000	-----	3,875	-----
17	Total long-term debt.....	-----	-----	-----	270,000	-----	3,875	-----

18	Working liabilities and accrued liabilities:								
19	Accounts payable to system corporations.....	107,131	16,971			1,563			
20	Taxes accrued.....	291,423	39,160	71,939	1,107	28,495	77		
21	Unmatured interest, dividends, and rents payable.....	66,748	19,747			26,250			
22	Other working liabilities and accrued liabilities.....	212,085	3,419,966	117,344	713,634	6,116	23	2,946	
	Total working liabilities and accrued liabilities.....	677,387	3,495,844	189,283	714,741	62,424	100	2,946	
	Deferred credit items:								
23	Reserve for accrued depreciation.....	12,233,868	19,708,431	20,200,935		936,932	11,549		
24	All other deferred credit items.....	1,292,274	46,783,331	3,379,962	402,256	62,429	120		
25	Total deferred credit items.....	13,526,142	66,491,762	23,580,897	402,256	999,361	11,669		
26	Total corporate surplus.....	1,384,914	†17,351,983	446,750	125,408	48,855	†11,080	2,180	
27	Grand total liabilities.....	36,270,218	77,635,623	28,216,930	1,733,485	3,796,140	16,564	5,126	
	Capital stock:								
28	Common.....	20,681,775	25,000,000	4,000,000	271,080	2,685,500	12,000		
29	Preferred.....								
	Unmatured funded debt:								
30	Mortgage bonds.....								
31	Collateral trust bonds.....								
32	Income bonds.....								
33	Miscellaneous obligations.....								
	INCOME STATEMENT								
	I. Operating income								
34	Telegraph and cable operating revenues.....	5,589,557	3,862,516	811,425	818,230	356,126	7,759	5,074	
35	Telegraph and cable operating expenses.....	3,813,494	3,147,542	801,029	708,511	248,923	7,080	11,000	
36	Net telegraph and cable operating revenues.....	1,776,063	714,974	10,396	109,719	107,203	679	†5,926	
37	Other operating revenues.....						1,011		
38	Other operating expenses.....						1,913		
39	Net revenue from miscellaneous operations.....						†902		
40	Total net operating revenues.....	1,776,063	714,974	10,396	109,719	107,203	†223	†5,926	
41	Uncollectible operating revenues.....	17,000	12,000			300			
	Operating taxes:								
42	Other than U. S. Government.....	322,872	98,878	8,766	7,111	4,142	36		
43	U. S. Government.....	218,960	16,310	7,130	2,446	16,648	13		
44	Total operating taxes.....	541,832	115,188	15,896	9,557	20,790	49		
45	Deductions from net operating revenues.....	558,832	127,188	15,896	9,557	21,090	49		
46	Operating income.....	1,217,231	587,786	†5,500	100,162	86,113	†272	†5,926	

See footnotes at end of table.

TABLE 31.—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

No.	Item	Cable carriers					Radiotelegraph carriers	
		All America Cables and Radio, Inc.	Commercial Cable Co.	Commercial Pacific Cable Co.	French Tele- graph Cable Co.	Mexican Telegraph Co.	Central Radio Tele- graph Co.	City of Seattle Har- bor Depart- ment
		10	11	12	13	14	15	16
INCOME STATEMENT—continued								
<i>II. Nonoperating income</i>								
47	Dividend income.....	\$13,460		\$64,123	\$45,758			
48	Interest income.....	10,784	\$1,848	46,368				
49	Other nonoperating income.....	15,847	84,793	17,785	54,000		\$5	
50	Total nonoperating income.....	40,091	86,641	128,276	99,758		5	
51	Gross income.....	1,257,322	674,427	122,776	199,920	\$86,113	\$1,272	
<i>III. Deductions from gross income</i>								
52	Interest on funded debt.....		800,000					
53	Other interest deductions.....	2,911	117,516		3,266			
54	Other deductions.....	403,733	480,111	15,075	65,000	35,000	192	
55	Total deductions from gross income.....	406,644	1,397,627	15,075	68,266	35,000	192	
56	Net income.....	850,678	1,728,200	107,701	131,654	51,113	1,464	
<i>IV. Disposition of net income</i>								
57	Total appropriations of income.....			17,630	36,395			
58	Amount transferred to profit and loss.....	850,678	1,728,200	90,071	95,259	51,113	1,464	
PROFIT AND LOSS ACCOUNT								
59	Credit balance transferred from income.....	850,678		90,071	95,259	51,113		
60	Miscellaneous credits.....		350,236	5,927				
61	Total credits during year.....	850,678	350,236	95,998	95,259	51,113		
62	Debit balance transferred from income.....		723,200				464	
63	Appropriations of surplus.....	139,968	657,872	80,000	110,486	33,569		

64	Other debits to profit and loss.....		18,936,585							
65	Total debits during year.....	139,968	20,317,657	80,000	110,486	33,569	464			
66	Net increase during year.....	710,710	†19,967,421	15,998	†16,227	17,544	464			
67	Balance at beginning of year.....	543,979	2,615,438	430,752	110,519	31,311	†10,616			
68	Balance at end of year.....	1,254,689	†17,351,983	446,750	95,292	48,855	†11,080			
	Dividends declared:									
69	Common stock.....	139,968		80,000	69,828	33,569				
70	Rate percent or amount per share.....	.81%		2.00%	25.76%	1.25%				
71	Preferred stock.....									
72	Rate percent or amount per share.....									
	OPERATING REVENUES									
73	Revenues from transmission—Telegraph.....						6,454		5,074	
74	Revenues from transmission—Cable.....	\$5,506,096	3,789,015	\$809,076	\$806,545	\$342,958				
75	Revenues from operations other than transmission.....	83,461	73,501	2,349	11,685	13,168	1,305			
76	Contract payments to transportation companies—Dr.....									
77	Total operating revenues.....	5,589,557	3,862,516	811,425	818,230	356,126	7,759		5,074	
	OPERATING EXPENSES									
78	Depreciation and extraordinary depreciation.....	679,161	441,474	54,888			558		124	
79	All other maintenance expenses.....	791,965	470,712	337,891	150,061	101,469	448		299	
80	Conducting operations.....	1,829,122	1,843,686	300,256	497,552	122,685	6,073		10,157	
81	Relief department and pensions.....	226,646	280,425	31,160	10,562	2,775				
82	All other general expenses.....	286,600	111,245	76,834	50,336	21,994	1		420	
83	Total operating expenses.....	3,813,494	3,147,542	801,029	708,511	248,923	7,080		11,000	
84	Operating ratio (percent).....	68.23	81.49	93.72	86.59	69.90	91.25		216.79	
	PLANT AND OPERATING STATISTICS									
	Miles of wire:									
	Cable:									
85	Aerial.....	359	149			26				
86	Underground.....	1,659	1,203	1,149	1,322	47				
87	Submarine.....	19 29,246	19 24,731	19 10,099	11,439	1,799				
88	Total miles of wire in cable.....	20 31,264	21 25,083	19 10,248	12,761	1,872				
89	Aerial wire.....	5,176	1,432		1,924	1,128				
90	Total miles of wire.....	20 22 37,687	21 26,515	19 10,248	14,685	3,000				

See footnotes at end of table.

TABLE 31.—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

No.	Item	Cable carriers					Radiotelegraph carriers	
		All America Cables and Radio, Inc. 10	Commercial Cable Co. 11	Commercial Pacific Cable Co. 12	French Tele- graph Cable Co. 13	Mexican Telegraph Co. 14	Central Radio Tele- graph Co. 15	City of Seattle Har- bor Depart- ment 16
PLANT AND OPERATING STATISTICS—continued								
91	Miles of pole line.....	1,590				445		
92	Miles of underground conduit (single duct).....	63	132	31		8		
Service equipment furnished free to customers:								
Monthly average number:								
93	Telegraph printers.....	21	66		33			
94	Telegraph printer tie lines.....	23	65		33			
95	Morse tie lines.....	4	20		14			
96	Telephones.....	59	146		52			
97	Telephone tie lines.....		146		52	1		
98	Pneumatic tubes.....							
99	Call boxes.....				9			
100	Automatic transmitting apparatus.....							
101	Other.....							
Leased wire revenues:								
Commercial:								
102	Broadcasting.....							
Miscellaneous:								
103	Morse.....							
104	Teletypewriter.....							
105	Other.....							
106	Government.....							
107	Press.....							
108	Total leased wire revenues.....							
Telegraph offices:								
United States:								
109	Independent ".....	1	3	4	1		1	
110	Main.....	1	1	4	1	1	1	
111	Branch.....		2					
112	Joint.....					1		

113	Foreign:							
114	Independent.....	73	38	2	7	4		
115	Main.....	67	22	2	4	4		
116	Branch.....	6	16		3			
	Joint.....			1		1		
117	Total telegraph offices.....	74	41	7	8	6	1	1
	Telegraph revenue messages transmitted: ¹²							
	Number of messages:							
118	Domestic.....					²⁴ 197,330	1,439	
119	Foreign.....	2,169,002	2,299,574	280,319	411,284	89,998		
120	Mobile.....						6,663	10,336
121	Total number of messages.....	2,169,002	2,299,574	280,319	411,284	287,328	8,102	10,336
	Number of words:							
122	Foreign.....	37,445,322	52,852,393	5,419,445	10,578,723	1,873,104		
123	Mobile.....						66,730	91,943
	Amount of revenue:							
124	Domestic.....					²⁵ \$232,878	\$673	
125	Foreign.....	\$4,884,033	\$3,750,417	\$771,910	\$806,545	110,080		
126	Mobile.....						5,781	\$5,074
127	Total revenue.....	4,884,033	3,750,417	771,910	806,545	342,958	6,454	5,074
	EMPLOYEES AND COMPENSATION							
	Number of employees:							
128	End of June.....	¹⁴ 1,585	1,447	303	²⁵ 102	²⁷ 108	^{28.6}	5
129	End of December.....	¹⁴ 1,613	1,420	282	²⁵ 102	²⁷ 107	^{28.5}	5
130	Total compensation for year.....	\$1,940,553	\$1,854,015	\$403,092	²⁶ \$184,554	\$125,302	\$4,697	\$10,082
131	Compensation chargeable to operating expenses.....	\$1,937,003	\$1,854,015	\$393,041	²⁶ \$184,554	\$125,302	\$4,697	\$10,082
	RELIEF AND PENSIONS							
	Benefits:							
132	Number of cases handled during year.....	17	888			6		
133	Amount paid during year.....	\$22,140	\$22,798	\$6,160		\$1,826		
	Pensions:							
134	Number of cases being paid at end of year.....	66	235	15		2		
135	Disbursements from pension fund.....	\$89,935	\$257,627	\$16,832		\$1,761		
136	Relief and pension charges to operating expenses.....	\$226,646	\$280,425	\$31,160	\$10,562	\$2,775		
137	Balance in pension fund at beginning of year.....	¹⁷ \$340,139	¹⁷ \$1,637,416	\$482,713		¹⁷ \$25,000		
138	Balance in pension fund at end of year.....	¹⁷ \$380,749	¹⁷ \$1,637,416	\$512,301		¹⁷ \$25,000		

See footnotes at end of table.

TABLE 31.—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

No.	Item	Radiotelegraph carriers							
		Globe Wireless Ltd.	Mackay Radio & Telegraph Co. (Calif.)	Mackay Radio & Telegraph Co. (Del.)	Magnolia Radio Corporation	Michigan Wireless Telegraph Co.	Olympic Radio Co.	Pere Marquette Radio Corporation	Press Wireless, Inc.
		17	18	19	20	21	22	23	24
CONDENSED BALANCE SHEET—ASSETS									
Investment:									
1	Investment in plant and equipment.....	\$1,078,044	\$3,312,266	\$3,290,769	\$13,354	\$6,163	\$3,482	\$5,862	\$730,185
2	Other investments.....	188,463	68,290	1,810,924					
3	Total investment.....	1,266,512	3,380,556	5,101,693	13,354	6,163	3,482	5,862	730,185
Working assets and accrued income:									
4	Cash.....	27,329	108,990	290,011		5,684	111	3,246	14,000
5	Accounts receivable from system corporations.....	12,692	131,349	337,028		93			
6	Material and supplies.....	34,575	83,343	222,851		47			
7	Other working assets and accrued income.....	72,191	273,340	320,000	1,701	215	196	1,277	166,701
8	Total working assets and accrued income.....	146,787	597,022	1,169,890	1,701	6,039	307	4,523	162,701
9	Deferred debit items.....	5,944	7,713	21,880				188	3,156
10	Grand total assets.....	1,419,243	3,985,291	6,293,463	15,055	12,202	3,789	10,573	896,042
CONDENSED BALANCE SHEET—LIABILITIES									
Stock:									
11	Capital stock.....	20 683,700	1,000,500	30 4,000	5,000	7,000		5,000	520,500
12	Premiums, etc.....								600
13	Total stock.....	683,700	1,000,500	4,000	5,000	7,000		5,000	521,100
14	Grants in aid of construction.....						2,175		
Long-term debt:									
15	Funded debt.....								8,275
16	Other long-term debt.....							1,800	
17	Total long-term debt.....							1,800	8,275

18	Working liabilities and accrued liabilities:								
19	Accounts payable to system corporations		2,263	187,499					
20	Taxes accrued	4,383	10,983	15,948		130	6	68	15,677
21	Unmatured interest, dividends, and rents payable			859					20
22	Other working liabilities and accrued liabilities	37,321	23,508	179,356	6,945	70	1,782	612	91,884
23	Total working liabilities and accrued liabilities	41,704	36,754	383,662	6,945	200	1,788	680	107,581
24	Deferred credit items:								
25	Reserve for accrued depreciation	237,717	708,932	464,028	12,660	4,324		2,520	318,137
26	All other deferred credit items	172,380	3,570,302	8,742,521				6	
27	Total deferred credit items	410,097	4,279,234	9,206,549	12,660	4,324		2,526	318,137
28	Total corporate surplus	283,742	†1,331,197	†3,300,748	†9,560	678	†174	567	†69,051
29	Grand total liabilities	1,419,243	3,985,291	6,293,463	15,055	12,202	3,789	10,573	896,042
30	Capital stock:								
31	Common	29 683,700	1,000,500	30 4,000	5,000	7,000		5,000	150,400
32	Preferred								370,100
33	Unmatured funded debt:								
34	Mortgage bonds								
35	Collateral trust bonds								
36	Income bonds								
37	Miscellaneous obligations								8,275
INCOME STATEMENT									
I. Operating income									
38	Telegraph and cable operating revenues	563,042	1,167,297	1,180,397	5,290	6,092	1,604	10,231	564,918
39	Telegraph and cable operating expenses	587,432	979,510	1,038,848	6,066	5,308	1,605	9,714	519,441
40	Net telegraph and cable operating revenues	†24,590	187,787	141,549	†776	784	†1	517	45,477
41	Other operating revenues	7,515	37,334	131,888					
42	Other operating expenses	16,487	34,414	109,756					
43	Net revenue from miscellaneous operations	†8,972	2,920	22,132					
44	Total net operating revenues	†33,562	190,707	163,681	†776	784	†1	517	45,477
45	Uncollectible operating revenues	600	2,400	3,000					
46	Operating taxes:								
47	Other than U. S. Government	12,032	28,703	27,910	125	19		104	19,513
48	U. S. Government	5,714	6,433	7,033	46	149		413	4,261
49	Total operating taxes	17,746	35,136	34,943	171	168		517	23,774
50	Deductions from net operating revenues	18,346	37,536	37,943	171	168		517	23,774
51	Operating income	†51,708	153,171	125,738	†947	616	†1		21,703

See footnotes at end of table.

TABLE 31.—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually, shown by industrial carriers—Continued

[Year ended Dec. 31, 1939]

No.	Item	Radiotelegraph carriers						
		Globe Wireless Ltd. 17	Mackay Radio & Telegraph Co. (Calif.) 18	Mackay Radio & Telegraph Co. (Del.) 19	Magnolia Radio Corporation 20	Michigan Wireless Telegraph Co. 21	Olympic Radio Co. 22	Pere Marquette Radio Corporation 23	Press Wireless, Inc. 24
INCOME STATEMENT—continued								
<i>II. Nonoperating income</i>								
47	Dividend income.....							
48	Interest income.....	\$271	\$1,072	\$21,633				
49	Other nonoperating income.....	1,782	3,104	1,163	\$25	\$2		
50	Total nonoperating income.....	2,053	4,176	22,796	25	2		
51	Gross income.....	†49,655	157,347	148,534	†922	618	†1	\$21,703
<i>III. Deductions from gross income</i>								
52	Interest on funded debt.....							516
53	Other interest deductions.....	1,042	186,004	354,139				
54	Other deductions.....	1,800						
55	Total deductions from gross income.....	2,842	186,004	354,139				516
56	Net income.....	†52,497	†23,657	†205,605	†922	618	†1	21,187
<i>IV. Disposition of net income</i>								
57	Total appropriations of income.....							
58	Amount transferred to profit and loss.....	†52,497	†23,657	†205,605	†922	618	†1	21,187
PROFIT AND LOSS ACCOUNT								
59	Credit balance transferred from income.....					618		21,187
60	Miscellaneous credits.....		2,713	42,516				267
61	Total credits during year.....		2,713	42,516		618		21,454

62	Debit balance transferred from income.....	52,497	28,657	205,605	922		1			
63	Appropriations of surplus.....					490				
64	Other debits to profit and loss.....	4,738	38,125	22,731					5,513	
65	Total debits during year.....	57,235	66,782	228,336	922	490	1		5,513	
66	Net increase during year.....	†57,235	†64,069	†185,820	†922	128	†1		15,941	
67	Balance at beginning of year.....	56,199	†1,267,123	†9,114,928	†8,623	550	†173	\$567	†74,992	
68	Balance at end of year.....	†1,036	†1,331,197	†9,300,748	†9,550	678	†174	567	†59,051	
	See footnotes at end of table.									
	Dividends declared:									
69	Common stock.....					490				
70	Rate percent or amount per share.....					7.09%				
71	Preferred stock.....									
72	Rate percent or amount per share.....									
	OPERATING REVENUES									
73	Revenues from transmission—Telegraph.....	23,440	499,647	644,009	5,290	5,957	1,004	10,231	58,040	
74	Revenues from transmission—Cable.....	538,818	575,970	438,524					506,878	
75	Revenues from operations other than transmission.....	784	91,680	97,864		135	600			
76	Contract payments to transportation companies—Dr.....									
77	Total operating revenues.....	563,042	1,167,297	1,180,397	5,290	6,092	1,604	10,231	564,918	
	OPERATING EXPENSES									
78	Depreciation and extraordinary depreciation.....	49,548	227,837	231,075	114	376		558	61,171	
79	All other maintenance expenses.....	87,660	162,556	237,064	228	130	29		8,929	
80	Conducting operations.....	347,899	510,381	516,661	5,724	4,312	1,576	9,156	384,787	
81	Relief department and pensions.....		7,013	4,308						
82	All other general expenses.....	102,325	71,723	49,742		490			64,554	
83	Total operating expenses.....	587,432	979,510	1,038,848	6,066	5,308	1,605	9,714	519,44	
84	Operating ratio (percent).....	104.33	83.91	88.01	114.66	87.13	100.06	94.95	91.95	
	PLANT AND OPERATING STATISTICS									
	Miles of wire:									
	Cable:									
85	Aerial.....									
86	Underground.....									
87	Submarine.....									
88	Total miles of wire in cable.....									
89	Aerial wire.....									
90	Total miles of wire.....									

See footnotes at end of table.

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TABLE 31.—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

No.	Item	Radiotelegraph carriers						
		Globe Wireless, Ltd. 17	Mackay Radio & Telegraph Co. (Calif.) 18	Mackay Radio & Telegraph Co. (Del.) 19	Magnolia Radio Corporation 20	Michigan Wireless Telegraph Co. 21	Olympic Radio Co. 22	Pere Marquette Radio Corporation 23	Press Wireless, Inc. 24
PLANT AND OPERATING STATISTICS—continued								
91	Miles of pole line.....							
92	Miles of underground conduit (single duct).....							
Service equipment furnished free to customers:								
Monthly average number:								
93	Telegraph printers.....	7	24	30				
94	Telegraph printer tie lines.....		24	30				
95	Morse tie lines.....		3	4				
96	Telephones.....	12	61	29				
97	Telephone tie lines.....		61	29				
98	Pneumatic tubes.....							
99	Callboxes.....	206						
100	Automatic transmitting apparatus.....							
101	Other.....							
Leased wire revenues:								
Commercial:								
102	Broadcasting.....							
Miscellaneous:								
103	Morse.....							
104	Teletypewriter.....							
105	Other.....							
106	Government.....							
107	Press.....							
108	Total leased wire revenues.....							
Telegraph offices:								
United States:								
109	Independent ¹¹	17	7	4	1	2	1	4
110	Main.....	6	5	4	1	2	1	3
111	Branch.....	11	2					1
112	Joint.....		3	5			1	

113	Foreign:								
114	Independent.....	3	1						9
115	Main.....	2	1						9
116	Branch.....	1							
117	Joint.....								
	Total telegraph offices.....	³¹ 20	³² 11	³³ 9	1	2	1	³⁴ 1	13
	Telegraph revenue messages transmitted: ¹²								
	Number of messages:								
118	Domestic.....		885, 089	1, 277, 738		742	238	3, 707	64, 000
119	Foreign.....	265, 173	209, 319	289, 970					504, 241
120	Mobile.....	19, 608	83, 935	145, 287	4, 434	4, 577		8, 881	
121	Total number of messages.....	284, 781	1, 178, 343	1, 712, 995	4, 434	5, 319	238	12, 588	568, 241
	Number of words:								
122	Foreign.....	6, 073, 255	4, 749, 625	6, 572, 970					50, 424, 100
123	Mobile.....	265, 843	703, 617	1, 428, 922	54, 288	57, 510		307, 327	
	Amount of revenue:								
124	Domestic.....		\$441, 314	\$516, 186		\$243	\$1, 004	\$1, 894	\$58, 040
125	Foreign.....	\$538, 818	474, 679	325, 468					506, 878
126	Mobile.....	23, 440	58, 333	127, 823	\$5, 290	5, 714		8, 337	
127	Total revenue.....	562, 258	974, 326	969, 477	5, 290	5, 957	1, 004	10, 231	564, 918
	EMPLOYEES AND COMPENSATION								
	Number of employees:								
128	End of June.....	²⁷ 252	³⁵ 256	³⁶ 272	²⁸ 6	²⁷ 5	1	³⁷ 11	³⁶ 164
129	End of December.....	²⁷ 276	³⁵ 262	³⁶ 271	²⁸ 6	²⁷ 4	1	³⁷ 11	³⁶ 182
130	Total compensation for year.....	\$343, 752	\$505, 678	\$551, 450	\$5, 204	\$4, 056	\$1, 328	\$9, 676	\$282, 234
131	Compensation chargeable to operating expenses.....	\$333, 216	\$467, 574	\$484, 542	\$5, 204	\$4, 056	\$1, 341	\$8, 091	\$270, 051
	RELIEF AND PENSIONS								
	Benefits:								
132	Number of cases handled during year.....		20	11					
133	Amount paid during year.....		\$3, 756	\$2, 122					
	Pensions:								
134	Number of cases being paid at end of year.....		4	1					
135	Disbursements from pension fund.....		\$1, 801	\$1, 486					
136	Relief and pension charges to operating expenses.....		\$7, 013	\$4, 306					
137	Balance in pension fund at beginning of year.....		¹⁷ \$79, 269	¹⁷ \$69, 016					
138	Balance in pension fund at end of year.....		¹⁷ \$79, 269	¹⁷ \$69, 016					

See footnotes at end of table.

TABLE 31—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

No.	Item	Radiotelegraph carriers*							
		R. C. A. Communications, Inc.	Radiomarine Corporation of America	South Porto Rico Sugar Co. (of Puerto Rico) ³⁸	Tidewater Wireless Telegraph Co.	Tropical Radio Telegraph Co.	United States-Liberia Radio Corporation	Wabash Radio Corporation	Western Radio Telegraph Co.
		25	26	27	28	29	30	31	32
CONDENSED BALANCE SHEET—ASSETS									
1	Investment:								
2	Investment in plant and equipment.....	\$20,628,749	\$1,526,775	\$19,385	\$10,000	\$1,543,374	\$20,069	\$25,000	\$53,378
	Other investments.....	7,966,664				104,947			
3	Total investment.....	28,595,413	1,526,775	19,385	10,000	1,648,321	20,069	25,000	53,378
Working assets and accrued income:									
4	Cash.....	969,647	80,081		90	45,408	7,006		10,095
5	Accounts receivable from system corporations.....	215,197	529	5,223		365,550	17,659	610	43
6	Material and supplies.....	146,499	464,608			11,634			
7	Other working assets and accrued income.....	2,577,215	613,032		279	135,433	134		
8	Total working assets and accrued income.....	3,908,558	1,158,250	5,223	369	558,025	24,799	610	10,138
9	Deferred debit items.....	171,287	49,378			10,188			161
10	Grand total assets.....	32,675,258	2,734,403	24,608	10,369	2,216,534	44,868	25,610	63,677
CONDENSED BALANCE SHEET—LIABILITIES									
11	Stock:								
12	Capital stock.....	³⁹ 5,000,000	500,000		5,500	10,000	⁴⁰ 5,000	⁴¹ 25,000	⁴² 25,657
	Premiums, etc.....								
13	Total stock.....	5,000,000	500,000		5,500	10,000	5,000	25,000	25,657
14	Grants in aid of construction.....								
Long-term debt:									
15	Funded debt.....	700,000							
16	Other long-term debt.....								
17	Total long-term debt.....	700,000							

Working liabilities and accrued liabilities:								
18	Accounts payable to system corporations.....	408,671	87,003	230		1,176,678		2,828
19	Taxes accrued.....	423,218	50,830			10,101	6,660	3,313
20	Unmatured interest, dividends, and rents payable.....							
21	Other working liabilities and accrued liabilities.....	388,617	190,135		1,120	49,461	272	
22	Total working liabilities and accrued liabilities.....	1,220,506	327,968	230	1,120	1,236,240	6,932	6,141
Deferred credit items:								
23	Reserve for accrued depreciation.....	14,084,428	1,041,621	17,843	10,000	853,856	7,556	25,051
24	All other deferred credit items.....	2,878,493	25,434			48,660		
25	Total deferred credit items.....	16,962,921	1,067,055	17,843	10,000	902,516	7,556	25,051
26	Total corporate surplus.....	8,791,831	839,380	6,535	16,251	67,778	25,380	6,828
27	Grand total liabilities.....	32,675,258	2,734,403	24,608	10,369	2,216,534	44,868	63,677
Capital stock:								
28	Common.....	³⁹ 5,000,000	500,000		5,500	10,000	⁴⁰ 5,000	⁴¹ 25,000
29	Preferred.....							⁴² 25,657
Unmatured funded debt:								
30	Mortgage bonds.....							
31	Collateral trust bonds.....							
32	Income bonds.....							
33	Miscellaneous obligations.....	700,000						
INCOME STATEMENT								
I. Operating income								
34	Telegraph and cable operating revenues.....	6,651,941	1,179,117	6,632	5,053	686,470	106,937	35,141
35	Telegraph and cable operating expenses.....	4,506,842	963,624	9,005	4,843	596,054	65,369	25,920
36	Net telegraph and cable operating revenues.....	2,145,099	215,493	12,373	210	90,416	41,568	9,221
37	Other operating revenues.....	349,651		879		27,385		
38	Other operating expenses.....	459,920				14,692		
39	Net revenue from miscellaneous operations.....	110,269		879		12,693		
40	Total net operating revenues.....	2,034,830	215,493	11,494	210	103,109	41,568	9,221
41	Uncollectible operating revenues.....	24,464	1,200			85		
Operating taxes:								
42	Other than U. S. Government.....	181,028	31,145	99	116	6,954	74	1,130
43	U. S. Government.....	369,984	48,394		67	15,441	6,530	1,070
44	Total operating taxes.....	551,012	79,539	99	183	22,395	6,604	2,200
45	Deductions from net operating revenues.....	575,476	80,739	99	183	22,480	6,604	2,200
46	Operating income.....	1,459,354	134,754	11,593	27	80,629	34,964	7,021

See footnotes at end of table.

TABLE 31—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually, shown by individual carriers—Continued

[Year ended Dec. 31, 1939]

No.	Item	Radiotelegraph carriers							
		R. C. A. Communications, Inc. 25	Radiomarine Corporation of America 26	South Porto Rico Sugar Co. (of Puerto Rico) 27	Tidewater Wireless Telegraph Co. 28	Tropical Radio Telegraph Co. 29	United States-Liberia Radio Corporation 30	Wabash Radio Corporation 31	Western Radio Telegraph Co. 32
	INCOME STATEMENT—continued								
	II. Nonoperating income								
47	Dividend income.....	\$24,071							
48	Interest income.....	31,466	\$24			\$127			
49	Other nonoperating income.....	65,003	7,778			73,914	\$7	\$405	
50	Total nonoperating income.....	120,540	7,802			74,041	7	405	
51	Gross income.....	1,579,894	142,556	†1,593	\$27	154,670	334,964	220	7,426
	III. Deductions from gross income								
52	Interest on funded debt.....	28,049							
53	Other interest deductions.....		1,876			9,037			
54	Other deductions.....	231,498				3,170	3	991	
55	Total deductions from gross income.....	259,547	1,876			12,207	3	991	
56	Net income.....	1,320,347	140,680	†1,593	27	142,463	34,964	217	6,435
	IV. Disposition of net income								
57	Total appropriations of income.....								
58	Amount transferred to profit and loss.....	1,320,347	140,680	†1,593	27	142,463	34,964	217	6,435
	PROFIT AND LOSS ACCOUNT								
59	Credit balance transferred from income.....	1,320,347	140,680		27	142,463	34,964	217	6,435
60	Miscellaneous credits.....			1,593					
61	Total credits during year.....	1,320,347	140,680	1,593	27	142,463	34,964	217	6,435

62	Debit balance transferred from income.....			1,593					
63	Appropriations of surplus.....					75,000	22,000		
64	Other debits to profit and loss.....								
65	Total debits during year.....			1,593		75,000	22,000		
66	Net increase during year.....	1,320,347	140,680		27	67,463	12,964	217	6,435
67	Balance at beginning of year.....	2,994,472	198,700		†6,278	315	12,416	362	393
68	Balance at end of year.....	4,314,819	339,380		†6,251	67,778	25,380	579	6,828
Dividends declared:									
69	Common stock.....					\$75,000	\$22,000		
70	Rate percent or amount per share.....					750.00%	\$440		
71	Preferred stock.....								
72	Rate percent or amount per share.....								
OPERATING REVENUES									
73	Revenues from transmission—Telegraph.....	\$770,038	\$428,616	\$5,000	\$5,053			\$12,015	\$35,141
74	Revenues from transmission—Cable.....	43 5,790,889		1,632		\$686,470	\$106,937		
75	Revenues from operations other than transmission.....	91,014	750,501						
76	Contract payments to transportation companies—Dr.....								
77	Total operating revenues.....	6,651,941	1,179,117	6,632	5,053	686,470	106,937	12,015	35,141
OPERATING EXPENSES									
78	Depreciation and extraordinary depreciation.....	497,580	87,673	1,157		53,844	2,608		4,982
79	All other maintenance expenses.....	75,552	92,898	30	699	22,086	5,235	161	2,433
80	Conducting operations.....	44 3,207,490	553,426	7,149	3,947	417,886	9,500	11,516	16,549
81	Relief department and pensions.....	50,825	6,646						
82	All other general expenses.....	675,395	222,981	669	197	102,238	48,026	88	1,956
83	Total operating expenses.....	4,506,842	963,624	9,005	4,843	598,054	65,369	11,765	25,920
84	Operating ratio (percent).....	67.75	81.72	135.79	96.00	87.00	61.13	97.92	73.76
PLANT AND OPERATING STATISTICS									
Miles of wire:									
Cable:									
85	Aerial.....								
86	Underground.....								
87	Submarine.....								
88	Total miles of wire in cable.....								
89	Aerial wire.....								
90	Total miles of wire.....								
91	Miles of pole line.....								
92	Miles of underground conduit (single duct).....								

See footnotes at end of table.

TABLE 31.—Statistics of telegraph, cable, and radiotelegraph carriers reporting annually, shown by individual carriers—Concluded

[Year ended Dec. 31, 1939]

No.	Item	Radiotelegraph carriers							
		R. C. A. Communications, Inc.	Radiomarine Corporation of America	South Porto Rico Sugar Co. (of Puerto Rico)	Tidewater Wireless Telegraph Co.	Tropical Radio Telegraph Co.	United States-Liberia Radio Corporation	Wabash Radio Corporation	Western Radio Telegraph Co.
		25	26	27	28	29	30	31	32
	PLANT AND OPERATING STATISTICS—continued								
	Service equipment furnished free to customers:								
	Monthly average number:								
93	Telegraph printers.....	79				1			
94	Telegraph printer tie lines.....	81							
95	Morse tie lines.....	22							
96	Telephones.....	117							
97	Telephone tie lines.....	175							
98	Pneumatic tubes.....								
99	Call boxes.....	1,828							
100	Automatic transmitting apparatus.....								
101	Other.....								
	Leased wire revenues:								
	Commercial:								
102	Broadcasting.....								
	Miscellaneous:								
103	Morse.....								
104	Teletypewriter.....								
105	Other.....								\$512
106	Government.....								
107	Press.....								
108	Total leased wire revenues.....								512
	Telegraph offices:								
	United States:								
109	Independent ¹¹	31	15	1	1	7	1	2	8
110	Main.....	13	2	1	1	5	1	2	8
111	Branch.....	18	13			2			
112	Joint.....		15					2	

113	Foreign:								
114	Independent	6				17	3		
115	Main	3				17	3		
116	Branch	3							
117	Joint								
	Total telegraph offices	37	45 30	1	1	46 24	4	4	8
	Telegraph revenue messages transmitted: ¹²								
	Number of messages:								
118	Domestic	1, 165, 125		628		16, 528		17, 716	81, 802
119	Foreign	3, 758, 375		1, 688		222, 030	5, 439		
120	Mobile	14, 313	413, 196	4, 866	5, 862	85, 134		8, 216	
121	Total number of messages	4, 937, 813	413, 196	7, 182	5, 862	323, 692	5, 439	25, 932	81, 802
	Number of words:								
122	Foreign	79, 164, 308		26, 451		4, 574, 050	371, 016		
123	Mobile	173, 177	4, 355, 105	45, 779	53, 822	985, 278		317, 024	
	Amount of revenue:								
124	Domestic	\$783, 719		\$257		\$19, 659		\$8, 187	\$35, 141
125	Foreign	4, 754, 342		1, 632		501, 885	\$106, 937		
126	Mobile	14, 887	\$428, 616	4, 743	\$5, 053	150, 810		3, 828	
127	Total revenue	5, 552, 948	428, 616	6, 632	5, 053	672, 354	106, 937	12, 015	35, 141
	EMPLOYEES AND COMPENSATION								
	Number of employees:								
128	End of June	²⁸ 1, 773	³⁵ 226	6	2	²⁷ 249	¹⁵ 11	⁴⁷ 13	¹⁵ 16
129	End of December	²⁵ 1, 804	³⁵ 235	4	2	²⁷ 262	¹⁶ 11	⁴⁷ 13	¹⁵ 16
130	Total compensation for year	\$3, 126, 890	\$541, 497	\$6, 492	\$3, 120	\$378, 941	\$8, 472	\$10, 921	\$16, 678
131	Compensation chargeable to operating expenses	\$2, 723, 563	\$429, 456	\$6, 492	\$3, 120	\$312, 878	\$8, 472	\$10, 921	\$15, 703
	RELIEF AND PENSIONS								
	Benefits:								
132	Number of cases handled during year	95							
133	Amount paid during year	\$16, 325							
	Pensions:								
134	Number of cases being paid at end of year								
135	Disbursements from pension fund								
136	Relief and pensions charges to operating expenses	\$50, 825	\$6, 646						
137	Balance in pension fund at beginning of year	⁴⁸ \$674, 073							
138	Balance in pension fund at end of year	⁴⁸ \$741, 168							

*In comparing data shown in this table with years prior to 1938, consideration should be given to the minor effects of certain changes in the reporting requirements.

† Deficit or other reverse item.

¹ Data shown pertains to telegraph operations. Telegraph lines are an integral part of respondent's railway system and separate capital accounts are not kept.

² Lessor company. Separate capital accounts are not kept as respondent is an integral part of Canadian National Telegraph Co.

³ Lessor company.

⁴ In anticipation of the consummation of the plan of reorganization of Postal Telegraph & Cable Corporation and The Associated Companies, certain transfers of assets and liabilities were effected during the year 1939, resulting in large differences in balances of the capital accounts as of the end of the year 1938 and the end of the year 1939.

⁵ Represents book liability for 1,000 shares of common stock without par value.

⁶ Includes \$709,671 revenues from telephone operations.

⁷ Includes \$794,042 revenues from telemeter service.

⁸ No data shown, as telegraph lines are an integral part of respondent's railway system.

⁹ No data shown as carrier operates as an integral part of the Chicago, Milwaukee, St. Paul & Pacific Railroad Co.

¹⁰ Estimate based on returns for the month of December 1939.

¹¹ Includes territories and possessions of the United States except the Philippine Islands and the Canal Zone.

¹² Includes estimates by reporting carriers.

¹³ Includes 11 persons who received no compensation from respondent.

¹⁴ Includes 8 persons who received no compensation from respondent.

¹⁵ Includes 5 persons who received no compensation from respondent.

¹⁶ Includes 1 person who received no compensation from respondent.

¹⁷ Includes benefit fund.

¹⁸ Figures do not include data for the Cuban All America Cables, Inc.

¹⁹ Represents nautical miles.

²⁰ Includes 29,246 nautical miles.

²¹ Includes 24,934 nautical miles.

²² Includes 1,247 unclassified miles of wire.

²³ Includes 54 nautical miles.

²⁴ Represents international messages transmitted in accordance with respondent's rules governing domestic messages.

²⁵ Represents revenue from international messages transmitted in accordance with respondent's rules governing domestic messages.

²⁶ Pertains to United States only.

²⁷ Includes 3 persons who received no compensation from respondent.

²⁸ Includes 4 persons who received no compensation from respondent.

²⁹ Represents book liability for 6,837 shares of common stock without par value.

³⁰ Represents book liability for 12,000 shares of common stock without par value.

³¹ Excludes 8 ship stations.

³² Excludes 112 ship stations.

³³ Excludes 154 ship stations.

³⁴ Excludes 7 ship stations.

³⁵ Includes 2 persons who received no compensation from respondent.

³⁶ Includes 1 person who received no compensation from respondent.

³⁷ Includes 6 persons who received no compensation from respondent.

³⁸ Data cover radiotelegraph department only.

³⁹ Represents book liability for 50,000 shares of common stock without par value.

⁴⁰ Represents book liability for 50 shares of common stock without par value.

⁴¹ Represents book liability for 40,000 shares of common stock without par value.

⁴² Represents book liability for 5,000 shares of common stock without par value.

⁴³ Includes \$62,537 radiotelephone revenue.

⁴⁴ Reflects discount of \$3,399.

⁴⁵ Excludes 1,009 ship stations.

⁴⁶ Excludes 57 ship stations.

⁴⁷ Includes 7 persons who received no compensation from respondent.

⁴⁸ Pension fund in hands of trustees for relief and pensions of employees of Radio Corporation of America, R. C. A. Communications, Inc., Radiomarine Corporation of America, and R. C. A. Institute, Inc.

PART III

**Financial and Operating Data Relating to
Both Telephone and Telegraph**

TABLE 32.—Selected data submitted by telephone, wire-telegraph, and radiotelegraph carriers reporting annually ¹

[Year ended Dec. 31, 1939]

Item	All telephone carriers ²	Wire-telegraph carriers (land line and ocean cable)	Radiotelegraph carriers ³	Total
Number of carriers.....	91	14	18	123
Investment in plant and equipment.....	\$4,909,103,693	\$502,192,518	\$32,282,333	\$5,443,578,544
Capital stock.....	4,299,311,729	157,242,400	7,808,857	4,464,362,986
Funded debt.....	1,074,375,300	87,498,000	708,275	1,162,581,575
Depreciation reserve.....	1,375,794,730	151,221,762	17,800,222	1,544,816,714
Total surplus.....	381,047,645	38,925,271	5,307,427	425,280,343
Operating revenues.....	1,201,427,364	128,260,644	12,195,010	1,341,883,018
Operating expenses.....	804,246,429	112,380,145	9,349,426	925,976,000
Operating taxes:				
Other than U. S. Government.....	112,145,995	6,443,948	308,988	118,898,931
U. S. Government.....	51,833,031	1,181,739	465,585	53,480,355
Total operating taxes.....	163,979,026	7,625,687	774,573	172,379,286
Net operating income.....	233,202,103	7,781,352	1,957,743	242,941,198
Dividends declared.....	346,525,984	323,365	97,490	346,946,839
Miles of wire.....	89,797,535	2,435,001	-----	92,232,536
Number of employees (Dec. 31).....	287,333	62,652	3,370	353,355
Total compensation for year.....	\$511,892,396	\$78,434,027	\$5,811,168	\$596,137,591

¹ Intercorporate duplications have not been excluded.² Includes data from two carriers located outside the continental limits of the United States.³ In comparing data shown in this table with years prior to 1938, consideration should be given to the minor effect of certain changes in the reporting requirements.

TABLE 33.—Averages and ratios computed from selected data submitted by telephone and wire-telegraph carriers reporting annually¹

[Year ended Dec. 31, 1939]

Item	Amount
TELEPHONE CARRIERS ²	
Investment in telephone plant:	
Per mile of wire.....	\$54.63
Per company telephone (book cost).....	\$273.20
Per company telephone (book cost less depreciation reserve).....	\$196.66
Ratio of operating revenues to investment in telephone plant..... percent	24.48
Ratio of depreciation reserve to investment in telephone plant..... do	28.01
Total local service revenues per telephone.....	\$43.30
Total toll service revenues per telephone.....	\$18.93
Operating revenues per telephone.....	\$65.54
Operating expenses per telephone.....	\$43.87
Ratio of operating expenses to operating revenues..... percent	66.94
Depreciation and amortization expenses:	
Ratio to investment in telephone plant..... do	3.48
Ratio to operating revenues..... do	14.20
Ratio to operating expenses..... do	21.21
Operating taxes:	
Ratio to investment in telephone plant..... do	3.34
Ratio to operating revenues..... do	13.65
Net operating income:	
Ratio to investment in telephone plant..... do	4.75
Ratio to operating revenues..... do	19.41
Wire mileage:	
Percent wire in cable.....	95.21
Percent aerial wire.....	4.79
Calls originated per telephone per month: ³	
Local.....	148.09
Toll.....	4.25
Employees at close of year, percent of total:	
Male.....	38.99
Female.....	61.01
Average compensation per employee per annum.....	⁴ \$1,782.00
Compensation chargeable to operating expenses:	
Ratio to operating revenues..... percent	36.33
Ratio to operating expenses..... do	54.28
WIRE-TELEGRAPH CARRIERS ⁵ (Land line and ocean cable)	
Investment in plant and equipment:	
Per mile of wire.....	\$206.34
Ratio of operating revenues to investment in plant and equipment..... percent	25.54
Ratio of reserve for accrued depreciation to investment in plant and equipment..... do	30.11
Ratio of operating expenses to operating revenues..... do	87.62
Depreciation and extraordinary depreciation:	
Ratio to investment in plant and equipment..... do	2.26
Ratio to operating revenues..... do	8.86
Ratio to operating expenses..... do	10.11
Operating taxes:	
Ratio to investment in plant and equipment..... do	1.52
Ratio to operating revenues..... do	5.95
Operating income:	
Ratio to investment in plant and equipment..... do	1.55
Ratio to operating revenues..... do	6.07
Wire mileage:	
Percent wire in cable.....	23.73
Percent aerial wire.....	76.27
Average compensation per employee per annum.....	⁴ \$1,251.90
Compensation chargeable to operating expenses:	
Ratio to operating revenues..... percent	55.95
Ratio to operating expenses..... do	63.86

¹ For basic data underlying the computations in this table, see tables 15 and 30.

² Data for 2 carriers located outside the continental limits of the United States not included.

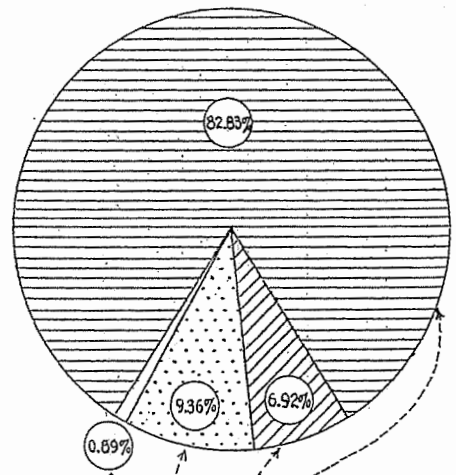
³ Company and service telephone data.

⁴ Represents total compensation for the year divided by the number of employees as of the close of the year.

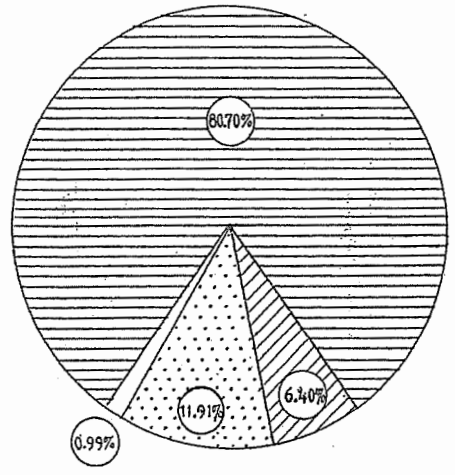
⁵ Excludes radiotelegraph carriers.

OPERATING REVENUES, OPERATING EXPENSES, AND NET OPERATING INCOME FOR THE YEAR, 1939
OF ALL COMMUNICATION CARRIERS REPORTING TO THE FEDERAL COMMUNICATIONS COMMISSION

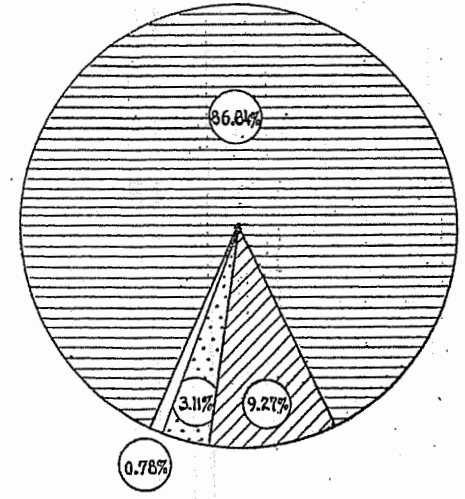
OPERATING REVENUES



OPERATING EXPENSES



NET OPERATING INCOME



	OPERATING REVENUES	OPERATING EXPENSES	NET OPERATING INCOME
BELL SYSTEM CARRIERS	\$1,135,831,733	\$762,044,921	\$217,426,902
OTHER THAN BELL SYSTEM CARRIERS	94,846,399	60,476,615	23,196,902
ALL TELEPHONE CARRIERS	1,230,678,132	822,521,536	240,623,804
WIRE-TELEGRAPH CARRIERS	128,322,238	112,427,205	7,791,369
RADIOTELEGRAPH CARRIERS	12,195,010	9,349,426	1,957,743
ALL TELEGRAPH CARRIERS	140,517,248	121,776,631	9,749,112
ALL REPORTING CARRIERS	1,371,195,380	944,298,167	250,372,916

PREPARED IN THE ACCOUNTING, STATISTICAL, AND TARIFF DEPARTMENT. FEDERAL COMMUNICATIONS COMMISSION.

TABLE 34.—*Distribution of operating revenues showing operating expenses, operating taxes, and other deductions, and net operating income of class A telephone, wire-telegraph, and radiotelegraph carriers reporting annually*

[Year ended Dec. 31, 1939]

Item	Amount	Percent of operating revenues
TELEPHONE CARRIERS		
Operating revenues.....	\$1, 197, 787, 986	100. 0
Operating expenses:		
Maintenance.....	225, 362, 236	18. 8
Depreciation and amortization.....	170, 005, 686	14. 2
Traffic.....	173, 126, 927	14. 5
Commercial.....	92, 668, 634	7. 7
General office salaries and expenses.....	65, 040, 635	5. 4
Relief and pensions.....	21, 123, 103	1. 8
All other.....	54, 345, 475	4. 5
Total operating expenses.....	801, 672, 696	66. 9
Operating taxes:		
Other than U. S. Government.....	111, 848, 851	9. 4
U. S. Government.....	51, 638, 644	4. 3
Total operating taxes.....	163, 537, 495	13. 7
Additions before net operating income.....	194	(¹)
Net operating income.....	232, 577, 989	19. 4
WIRE-TELEGRAPH AND RADIOTELEGRAPH CARRIERS ²		
Operating revenues.....	140, 455, 654	100. 0
Operating expenses:		
Depreciation.....	12, 530, 496	9. 0
All other maintenance.....	16, 894, 602	12. 0
Conducting operations.....	84, 314, 751	60. 0
Relief department and pensions.....	3, 456, 125	2. 5
All other general.....	4, 483, 597	3. 2
Total operating expenses.....	121, 729, 571	86. 7
Operating taxes:		
Other than U. S. Government.....	6, 752, 936	4. 8
U. S. Government.....	1, 647, 324	1. 2
Total operating taxes.....	8, 400, 260	6. 0
Other deductions before operating income.....	586, 723	0. 4
Operating income.....	9, 739, 095	6. 9

NOTE.—Class A telephone carrier are those carriers having average annual operating revenues exceeding \$100,000. Data concerning 2 carriers located outside the continental limits of the United States not included.

¹ Less than $\frac{1}{10}$ of 1 percent.

² Wire-telegraph carriers comprise land lines and ocean cables.

DISTRIBUTION OF EACH HUNDRED DOLLARS OF OPERATING REVENUES

CHART 8

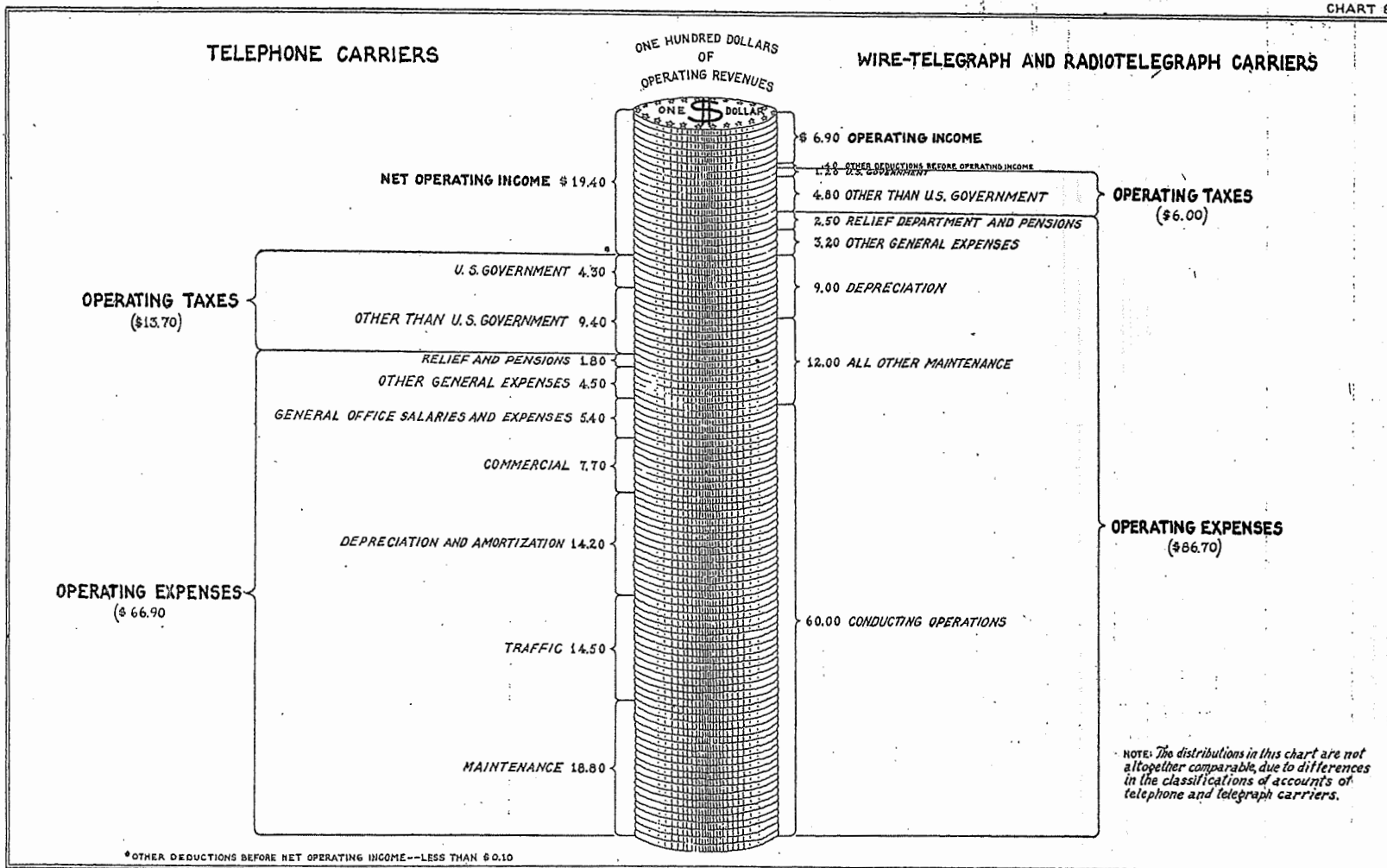


TABLE 35.—Operating tax accruals and excise taxes collected from persons using communication service, as reported annually by telephone, wire-telegraph, and radiotelegraph carriers

[Year ended Dec. 31, 1939]

Kind of tax	Telephone carriers ¹	Wire-telegraph carriers (land line and ocean cable)	Radio-telegraph carriers	Total
Operating taxes:				
- Other than U. S. Government.....	\$111, 940, 878	\$6, 443, 948	\$308, 988	\$118, 693, 814
U. S. Government:				
Income.....	42, 347, 633	212, 330	298, 065	42, 858, 028
Capital stock.....	2, 993, 330	72, 616	25, 403	3, 091, 349
Social Security.....	5, 963, 461	895, 825	141, 779	7, 001, 065
Miscellaneous.....	39, 260	968	338	40, 566
Unassigned.....	391, 349			391, 349
Total.....	51, 735, 033	1, 181, 739	465, 585	53, 382, 357
Total operating taxes.....	163, 675, 911	7, 625, 687	774, 573	172, 076, 171
Excise taxes collected from persons using communication service:				
- Other than U. S. Government.....	4, 534, 188	92, 390	3, 979	4, 630, 557
U. S. Government.....	17, 946, 161	5, 329, 518	127, 885	23, 403, 564
Total excise taxes collected.....	22, 480, 349	5, 421, 908	131, 864	28, 034, 121
Total taxes accounted for during the year:				
- Other than U. S. Government.....	116, 475, 066	6, 536, 335	312, 967	123, 324, 371
U. S. Government.....	69, 681, 194	6, 511, 257	593, 470	76, 785, 921
Grand total.....	² 186, 156, 260	13, 047, 595	906, 437	200, 110, 292

¹ Data concerning 2 carriers located outside the continental limits of the United States not included.

² Includes \$1,002 Canadian taxes.

TABLE 36.—Distribution of advertising expenses of class A telephone, wire-telegraph, and radiotelegraph carriers reporting annually

[Year ended Dec. 31, 1939]

Item	Amount
CLASS A TELEPHONE CARRIERS	
Salaries and wages.....	\$1, 353, 243
Publicity and advertisements:	
Newspaper and periodical advertising:	
Advertising space, newspapers, regular.....	\$2, 160, 112
Special newspaper advertising space and all other periodicals.....	1, 227, 368
Preparation cost.....	342, 321
Total newspaper and periodical advertising.....	3, 729, 801
Booklets, pamphlets, and bill inserts.....	372, 129
Window displays, exhibits, posters and placards.....	195, 752
Motion pictures.....	77, 166
Other publicity and advertisements:	
General press service and special news stories.....	29, 956
Lectures, demonstrations, radio, central office visits, etc.....	983, 871
Miscellaneous.....	183, 446
Total other publicity and advertisements.....	1, 197, 273
Total publicity and advertisements.....	5, 572, 121
Other expenses.....	303, 056
Grand total—class A telephone carriers.....	7, 228, 420
WIRE-TELEGRAPH AND RADIOTELEGRAPH CARRIERS ¹	
Newspapers.....	34, 035
Periodicals.....	55, 654
Radio advertising.....	86, 126
Contributions and donations charged to advertising.....	631
Advertising department, salaries, and expenses.....	60, 715
All other advertising expenses.....	237, 768
Grand total—wire telegraph and radiotelegraph carriers.....	524, 929

NOTE.—Class A telephone carriers are those carriers having average annual operating revenues exceeding \$100,000. Data concerning 2 carriers located outside the continental limits of the United States not included.

¹ Wire-telegraph carriers include land line and ocean cable carriers.

TABLE 37.—Summary of relief and pension data submitted by class A telephone, wire-telegraph and radiotelegraph carriers reporting annually

[Year ended Dec. 31, 1939]

Item	Class A telephone carriers	Wire-telegraph carriers (land line and ocean cable)	Radiotelegraph carriers	Total
Benefits:				
Number of cases handled during year.....	59, 670	7, 188	126	66, 984
Amount paid during year.....	\$8, 578, 689	\$749, 399	\$22, 203	\$9, 350, 291
Pensions:				
Number of cases being paid at end of year.....	9, 370	3, 217	5	12, 592
Amount paid during year.....	\$6, 665, 782	\$2, 921, 329	\$3, 287	\$9, 590, 398
Benefit and pension reserve at end of year.....	\$1, 371, 533	\$10, 556, 495	\$148, 285	\$12, 076, 313
Pension funds held by outside trustees.....	\$212, 732, 766		\$741, 168	\$213, 473, 934
Relief and pension charges to operating expenses ¹	\$21, 123, 103	\$3, 387, 335	\$68, 790	\$24, 579, 228
Total number of employees.....	286, 051	62, 652	3, 370	352, 073
Total compensation for the year.....	\$510, 305, 047	\$78, 434, 027	\$5, 811, 168	\$594, 550, 242
Total operating revenues.....	\$1, 197, 787, 986	\$128, 260, 644	\$12, 195, 010	\$1, 338, 243, 640

NOTE.—Class A telephone carriers are those carriers having average annual operating revenues exceeding \$100,000. Data concerning 2 carriers located outside the continental limits of the United States not included.

¹ Consists of charges to account 672, "Relief and pensions," for telephone carriers, and charges to account 649, "Relief department and pensions," for telegraph, cable, and radiotelegraph carriers. A portion of these charges, together with interest on funds was added to benefit and pension reserves and to pension funds held by trustees.

TABLE 38.—Telegraph and telephone revenues received and wire mileage operated by class I steam railways

[Compiled from annual reports filed with the Interstate Commerce Commission for the year ended Dec. 31, 1939]

Name of railway	Operating revenues (I. C. C. account 138)			Mileage operated		
	Telegraph	Telephone	Total	Pole line	Telegraph wire	Telephone wire
Atchison, Topeka & Santa Fe Ry. Co.....	\$313, 136		\$313, 136	13, 230	42, 178	37, 754
Baltimore & Ohio R. R. Co.....	60, 145		60, 145	5, 712	16, 575	18, 745
Chicago, Burlington & Quincy R. R. Co.....	135, 145		135, 145	8, 779	26, 580	17, 719
Duluth, Missabe & Iron Range Ry. Co.....	2, 310	\$81, 854	84, 164	572	1, 206	5, 474
Great Northern Ry. Co.....	107, 734		107, 734	7, 803	28, 191	21, 404
Louisville & Nashville R. R. Co.....	47, 335		47, 335	4, 547	2, 608	18, 800
Minneapolis, St. Paul & Sault Ste. Marie Ry. Co.....	43, 660		43, 660	4, 028	15, 618	789
New York, New Haven & Hartford R. R. Co.....	29, 293		29, 293	1, 804	495	25, 392
Northern Pacific Ry. Co.....	77, 765		77, 765	5, 862	12, 879	17, 899
Pennsylvania R. R. Co.....	103, 055		103, 055	8, 935	4, 874	177, 777
Southern Pacific Co.....	380, 252	34, 014	414, 266	8, 388	23, 694	19, 415
Texas & New Orleans R. R. Co.....	29, 032	2, 082	31, 114	4, 324	7, 832	10, 648
Union Pacific R. R. Co.....	326, 419		326, 419	9, 378	24, 817	23, 841
Other class I steam railways ¹	210, 845	17, 330	228, 175	135, 105	299, 433	386, 884
Total, United States.....	1, 866, 126	135, 280	2, 001, 406	218, 467	506, 980	782, 541
Oahu Railway & Land Co. (Hawaii).....				186		186
Grand total.....	² 1, 866, 126	³ 135, 280	2, 001, 406	218, 653	506, 980	782, 727

¹ Represents returns from 66 class I steam railways in the United States, each having gross annual telegraph and telephone revenues less than \$25,000, and 56 class I steam railways which did not report any telegraph or telephone revenues.

² This amount represents \$1,323,787 of revenues received by the railways from telegraph companies for commercial telegraph operations and \$542,339 of revenues received from persons, or companies, other than telegraph companies.

³ This amount represents \$22,409 of revenues received by the railways from telephone companies for commercial telephone operations and \$112,871 of revenues received from persons, or companies, other than telephone companies.

TABLE 39.—Major classes of employees engaged in telegraph and telephone service and their compensation, as reported by class I steam railways

[Compiled from monthly reports filed with the Interstate Commerce Commission for the year ended Dec. 31, 1939]

Class of employees	Average number of employees ¹	Total annual compensation
Station agents (telegraphers and telephoners).....	14,324	\$27,285,505
Chief telegraphers and telephoners or wire chiefs.....	799	2,106,889
Clerk-telegraphers and clerk-telephoners.....	7,619	15,292,844
Telegraphers, telephoners, and towermen.....	12,985	26,885,106
Total.....	35,727	71,570,344

¹ Based on 12 middle-of-month counts.

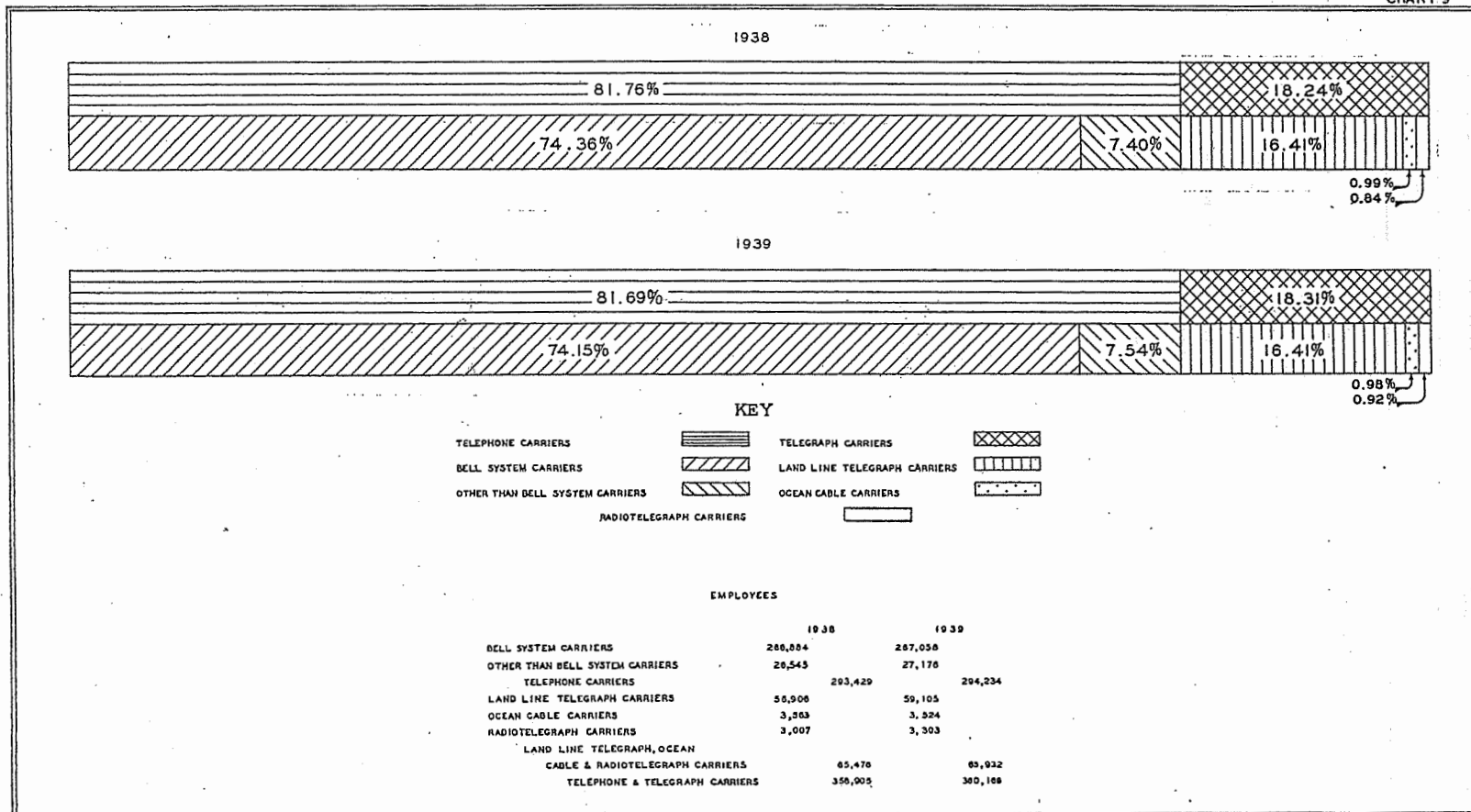
TABLE 40.—Compensation by months of employees of telephone and telegraph carriers reporting monthly, classified according to types of carriers

[Years 1938-39]

Month	Telephone carriers			Telegraph carriers				Grand total
	Bell System	Other than Bell System	Total	Land-line telegraph	Ocean cable	Radio-telegraph	Total	
1938								
January.....	\$39,232,671	\$2,788,455	\$42,021,126	\$6,041,552	\$387,969	\$441,995	\$6,871,516	\$48,892,642
February.....	37,025,947	2,658,259	39,684,206	5,522,208	391,324	428,786	6,342,318	46,026,524
March.....	40,182,306	2,880,415	43,062,721	6,026,086	385,491	444,661	6,856,238	49,918,959
April.....	38,540,606	2,844,687	41,385,293	6,103,512	391,080	437,405	6,931,997	48,317,290
May.....	39,832,976	2,882,095	42,715,071	6,135,386	379,498	438,206	6,953,090	49,668,161
June.....	39,227,410	2,859,526	42,086,936	6,021,272	375,778	441,386	6,838,436	48,925,372
July.....	39,330,502	2,857,684	42,188,186	6,008,378	382,216	447,439	6,838,033	49,026,219
August.....	40,480,683	2,946,885	43,427,568	6,058,573	369,315	446,546	6,874,434	50,302,002
September.....	40,712,959	2,984,640	43,697,599	6,022,348	364,601	445,176	6,832,125	50,529,724
October.....	40,402,987	3,087,057	43,490,044	6,040,697	378,775	440,009	6,859,481	50,349,525
November.....	40,149,709	2,865,903	43,015,612	6,099,587	373,823	436,501	6,909,911	49,925,523
December.....	40,523,681	2,944,746	43,468,427	6,767,150	390,280	460,607	7,618,037	51,086,464
Total.....	475,642,437	34,600,352	510,242,789	72,846,749	4,570,150	5,308,717	82,725,616	592,968,405
Number of employees in service Dec. 31, 1938.....								
	266,884	26,545	293,429	58,906	3,563	3,007	65,476	358,905
1939								
January.....	\$40,203,259	\$2,847,251	\$43,050,510	\$5,972,306	\$370,363	\$433,449	\$6,776,118	\$49,826,628
February.....	37,352,665	2,708,301	40,060,966	5,520,907	368,659	430,935	6,320,501	46,381,467
March.....	40,662,709	2,917,378	43,580,087	6,097,962	366,728	444,044	6,908,734	50,488,821
April.....	38,307,107	2,762,767	41,069,874	5,977,300	381,789	457,824	6,816,913	47,886,787
May.....	41,606,826	2,946,567	44,553,393	6,357,593	377,259	450,575	7,185,427	51,738,820
June.....	40,429,095	2,947,533	43,376,628	6,224,149	368,704	454,677	7,047,530	50,424,158
July.....	40,294,458	2,896,338	43,190,796	6,172,767	368,125	476,950	7,017,842	50,208,638
August.....	41,707,721	3,017,651	44,725,372	6,274,993	370,215	463,922	7,109,130	51,834,502
September.....	40,539,942	2,885,452	43,425,394	6,270,094	381,833	538,576	7,190,503	50,615,897
October.....	41,099,478	2,966,722	44,066,200	6,125,734	377,130	517,062	7,019,926	51,086,126
November.....	41,022,383	2,964,612	43,986,995	6,117,093	391,479	509,278	7,017,850	51,004,845
December.....	40,822,281	3,029,867	43,851,648	6,815,990	385,232	561,622	7,762,844	51,614,492
Total.....	484,047,924	34,889,939	518,937,863	73,926,888	4,507,516	5,738,914	84,173,318	603,111,181
Number of employees in service Dec. 31, 1939.....								
	267,058	27,176	294,234	59,105	3,524	3,303	65,932	360,166

NUMBER OF EMPLOYEES IN SERVICE OF COMMUNICATION CARRIERS REPORTING MONTHLY AS OF DECEMBER 31, 1938, AND DECEMBER 31, 1939

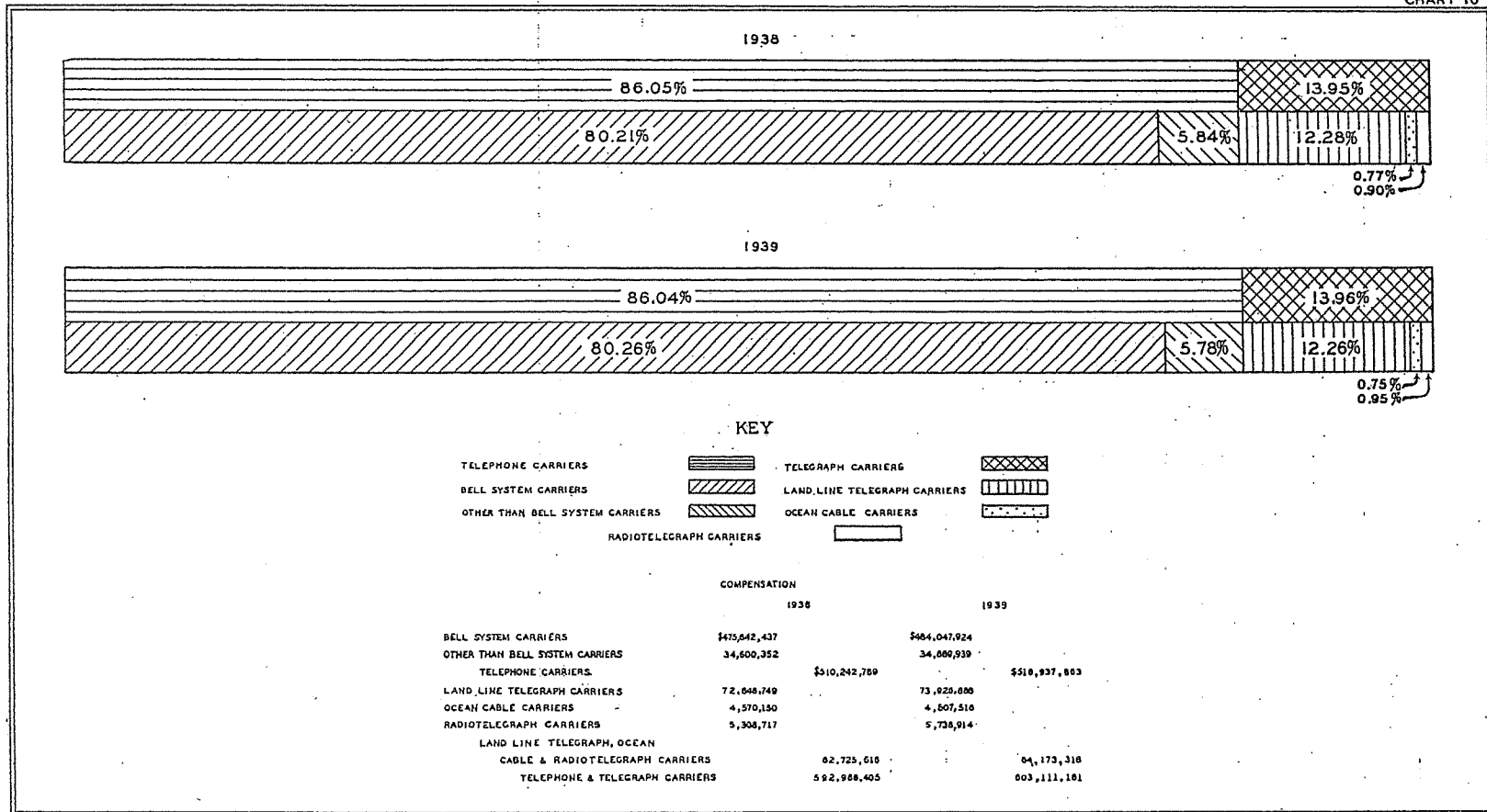
CHART 9



PREPARED IN THE ACCOUNTING, STATISTICAL, AND TARIFF DEPARTMENT, FEDERAL COMMUNICATIONS COMMISSION.

TOTAL ANNUAL COMPENSATION OF EMPLOYEES IN SERVICE OF COMMUNICATION CARRIERS REPORTING MONTHLY FOR THE YEARS 1938 AND 1939

CHART 10



PREPARED IN THE ACCOUNTING, STATISTICAL, AND TARIFF DEPARTMENT FEDERAL COMMUNICATIONS COMMISSION.

TABLE 41.—*Compensation by months of employees of telephone, telegraph, cable, and radiotelegraph carriers reporting monthly*

[Years 1935-39, inclusive]

TELEPHONE CARRIERS

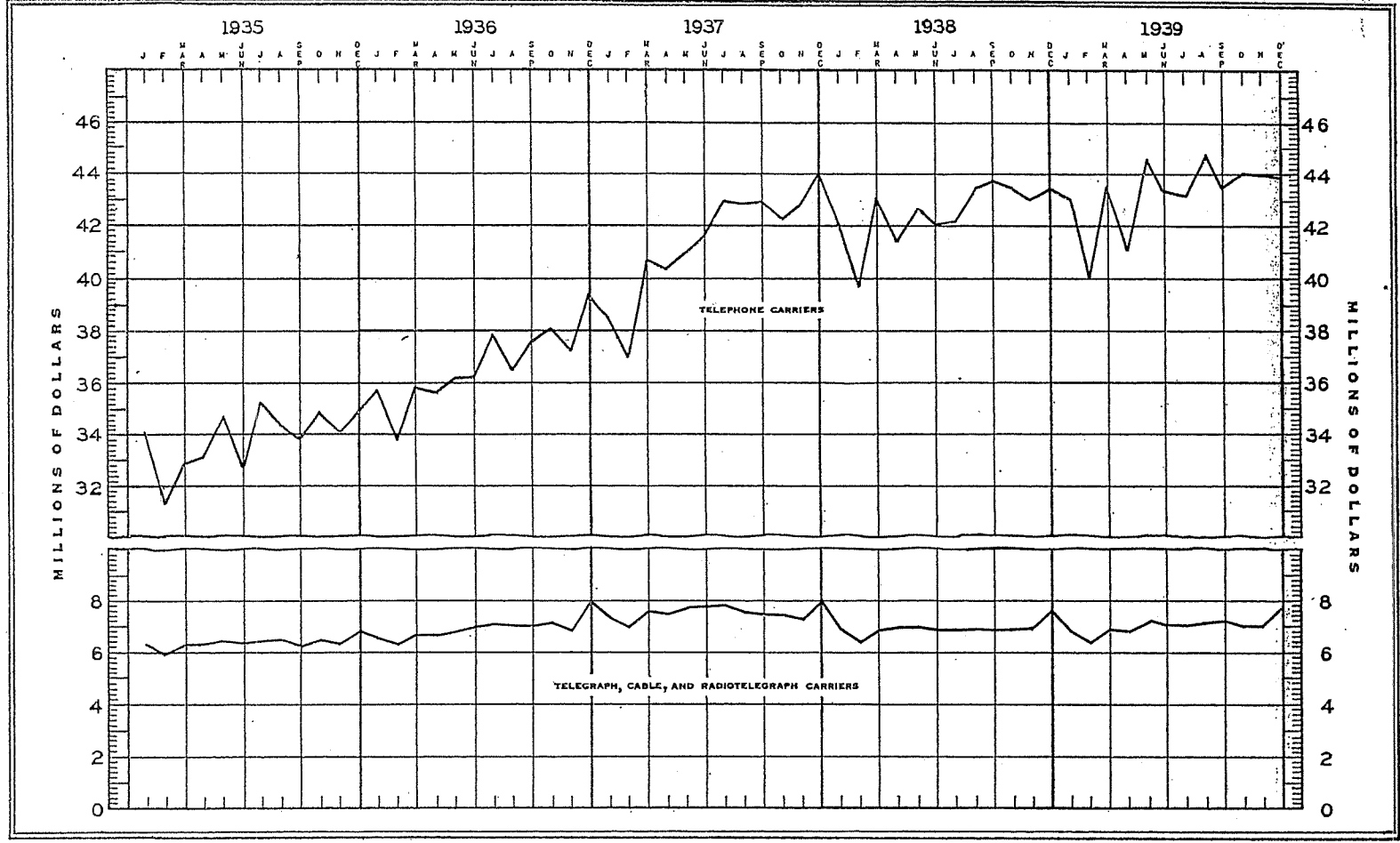
Month	1935	1936	1937	1938	1939
January	\$34,060,490	\$35,746,540	\$38,489,425	\$42,021,126	\$43,050,510
February	31,302,080	33,773,382	36,928,337	39,684,206	40,060,966
March	32,879,709	35,826,582	40,605,815	43,062,721	43,580,087
April	33,121,530	35,638,346	40,322,902	41,385,293	41,069,874
May	34,739,921	36,153,480	40,972,945	42,715,071	44,553,393
June	32,708,976	36,197,975	41,571,419	42,086,936	43,376,628
July	35,314,822	37,935,648	42,902,489	42,188,186	43,190,796
August	34,357,865	36,490,741	42,849,496	43,427,568	44,725,372
September	33,776,744	37,599,989	42,919,108	43,697,599	43,425,394
October	34,946,394	38,075,005	42,252,302	43,490,044	44,066,200
November	34,083,474	37,257,985	42,805,001	43,015,612	43,986,995
December	34,911,138	39,406,342	44,075,335	43,468,427	43,851,648
Total	406,203,143	440,102,015	496,694,574	510,242,789	518,937,863
Number of employees in service at close of year	269,278	288,182	301,771	293,429	294,234

TELEGRAPH, CABLE, AND RADIOTELEGRAPH CARRIERS

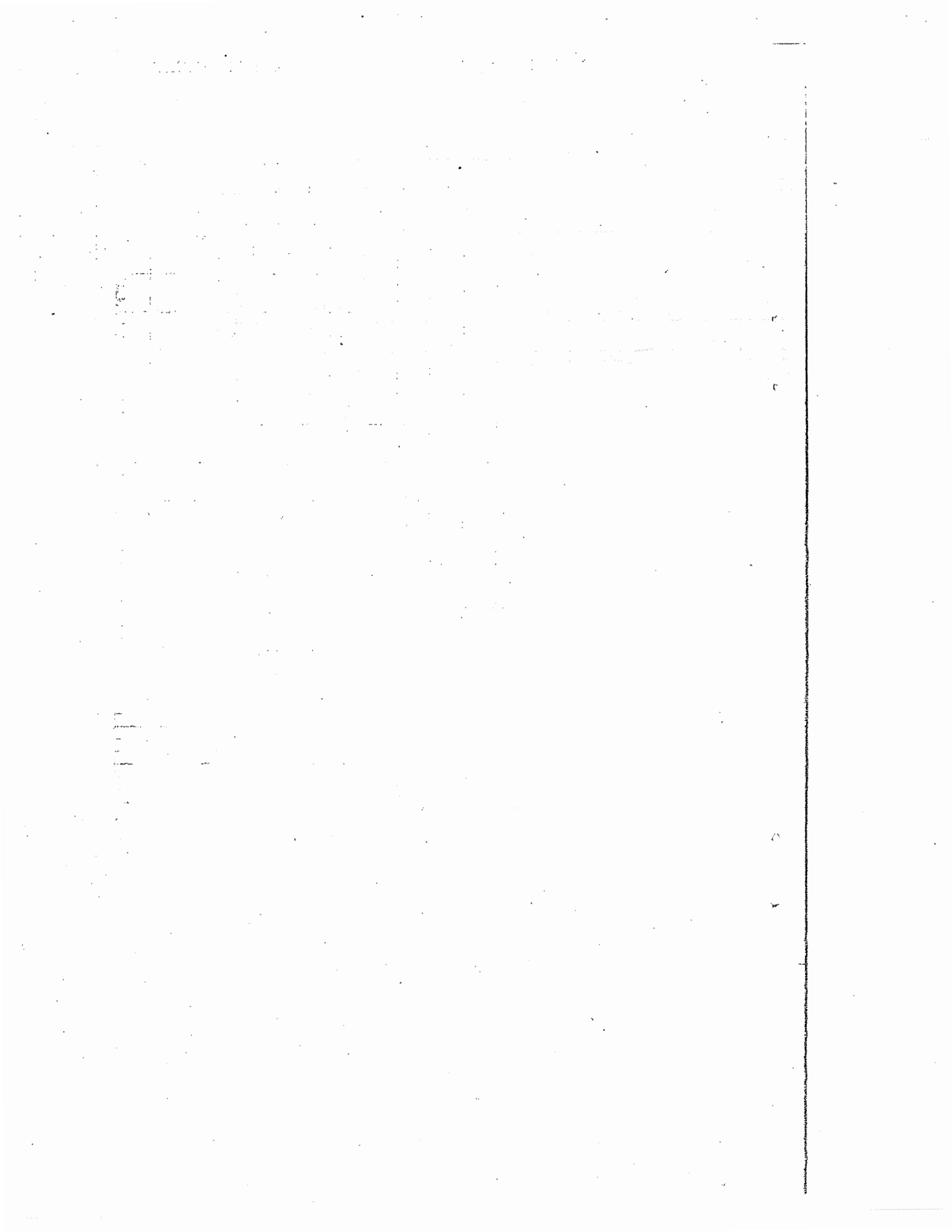
Month	1935	1936	1937	1938	1939
January	\$6,296,028	\$6,534,555	\$7,281,390	\$6,871,516	\$6,776,118
February	5,882,285	6,278,678	6,931,190	6,342,318	6,320,501
March	6,270,127	6,688,130	7,600,159	6,856,238	6,908,734
April	6,285,443	6,689,526	7,470,519	6,931,997	6,816,913
May	6,459,568	6,801,057	7,719,756	6,953,090	7,185,427
June	6,305,544	6,945,816	7,727,707	6,838,436	7,047,530
July	6,455,481	7,067,130	7,816,783	6,838,033	7,017,842
August	6,498,566	7,003,162	7,562,959	6,874,434	7,109,130
September	6,241,048	7,005,956	7,481,902	6,832,125	7,190,503
October	6,481,327	7,157,018	7,443,435	6,859,481	7,019,926
November	6,271,444	6,801,882	7,258,450	6,909,911	7,017,850
December	6,805,547	7,917,516	7,959,967	7,618,037	7,762,844
Total	76,252,408	82,890,426	90,254,217	82,725,616	84,173,318
Number of employees in service at close of year	70,562	76,221	72,685	65,476	65,932

MONTHLY COMPENSATION OF EMPLOYEES IN SERVICE OF COMMUNICATION CARRIERS REPORTING MONTHLY FOR THE YEARS 1935 TO 1939 INCLUSIVE

CHART II



PREPARED IN THE ACCOUNTING, STATISTICAL, AND TARIFF DEPARTMENT, FEDERAL COMMUNICATIONS COMMISSION.



PART IV

**Communication Carriers and Holding
Companies**

TABLE 42.—Statistics of holding companies having large interests in the communications industry

[Year ended Dec. 31, 1939]

No.	Name of company	Investments in securities of affiliated companies (book cost)		Investments in securities of nonaffiliated companies (book cost)		Investment advances to affiliated companies	Cash	Capital stock	Unmatured funded debt
		Communication carriers	Other companies	Communication carriers	Other companies				
	Total.....	\$369,086,635	\$198,780,606	\$2,193,228	\$8,031,309	\$148,809,214	\$13,164,413	\$372,631,848	\$169,840,530
1	Associated Companies, The ¹	81,970,786	² 294,561	³ 758,937	-----	40,070,456	106,295	90,408,400	-----
2	Continental Telephone Co.....	2,144,057	-----	1,923	-----	100,000	256,040	2,372,350	709,500
3	Gary, Theodore, & Company.....	-----	⁴ 9,709,746	-----	1	-----	67,710	2,027,543	541,350
4	General Telephone Corporation.....	21,885,374	3,565,943	120,559	220,120	1,526,664	1,236,179	17,688,667	-----
5	General Telephone Tri Corporation.....	1,543,596	-----	-----	-----	-----	43,838	1,224,000	-----
6	Imperial Securities Co.....	4,096,217	735,347	-----	-----	5,711,825	113,982	400,000	-----
7	International Telephone & Telegraph Corporation.....	⁵ 190,289,456	⁶ 63,796,233	⁷ 1,150,346	⁸ 413,916	60,704,691	2,654,744	127,980,040	99,300,000
8	Interstate Telephone & Telegraph Co. (Indiana).....	3,407,781	-----	-----	-----	1,085,150	67,507	1,919,000	1,652,500
9	Investments & Utilities Corporation.....	-----	1,817,411	22,750	331,757	-----	18,396	2,002,135	-----
10	Investors Telephone Co.....	4,879,631	-----	-----	-----	1,320,849	87,174	395,350	3,798,500
11	Loveland & Co., Ltd.....	-----	1,677,814	53,161	9,221	-----	2,183	1,191,975	-----
12	Middle States Utilities Co. (Delaware).....	1,454,795	-----	-----	-----	323,886	542	1,137,659	852,500
13	Postal Telegraph & Cable Corporation ¹	18,229,968	74,419,275	-----	-----	35,975,195	16,100	55,970,750	50,670,180
14	Radio Corporation of America.....	10,477,012	33,707,999	-----	6,889,436	700,000	7,264,615	42,622,633	-----
15	Telephone Bond & Share Co.....	14,452,298	3,766,868	64,392	22,127	146,600	376,747	6,721,231	9,757,000
16	Telephone Securities, Inc.....	2,036,850	-----	-----	-----	-----	-----	2,036,850	-----
17	Union Telephone Co. (Delaware).....	1,577,517	-----	-----	-----	-----	32,843	1,500,000	-----
18	United Telephone Co. (Delaware).....	216,000	317,989	-----	-----	9,981	8,285	735,451	323,000
19	United Telephone Investment Corporation, The.....	1,046,736	10,000	-----	-----	55,773	3,571	1,098,100	-----
20	United Telephone & Telegraph Co., The.....	3,476,627	-----	-----	-----	-----	87,458	1,361,727	2,236,000
21	United Telephone & Telegraph Corporation.....	495,256	1,021,413	-----	-----	1,041,892	24,822	2,359,399	-----
22	United Utilities, Incorporated.....	2,329,350	3,930,007	21,160	144,054	-----	691,533	6,015,267	-----
23	Utilities Holding Corporation.....	77,328	10,000	-----	677	36,252	49	462,821	-----
24	West Coast Utilities Corporation.....	3,000,000	-----	-----	-----	-----	3,800	3,000,500	-----

See footnotes at end of table.

No.	Name of company	Advances from affiliated companies	Total surplus	Dividend income	Interest income	Tax expense	Interest charges	Net income	Dividends declared
	Total.....	\$34,918,703	\$76,299,430	\$14,987,525	\$5,365,256	\$985,201	\$10,796,901	\$8,636,069	\$7,818,613
1	Associated Companies, The ¹	31,850,195	916,623	20,306	310,090	231	1,706,100	†1,453,751	88,625
2	Continental Telephone Co.....		206,339	141,817	149,511	10,250	120,339	123,328	41,266
3	Gary, Theodore, & Company.....		7,173,597	92,410		20,107	32,481	54,707	1,092,187
4	General Telephone Corporation.....		10,839,147	1,282,711	102,124	76,016		1,185,035	107,100
5	General Telephone Tri Corporation.....		353,561	252,788		10,205	5,403	231,056	24,990
6	Imperial Securities Co.....		93,443		511,848	15,185	461,665	24,996	
7	International Telephone & Telegraph Corporation.....	472,745	36,513,928	6,095,656	1,148,586	54,467	4,787,381	1,559,398	73,140
8	Interstate Telephone & Telegraph Co.....	2,348	22,364	111,465	85,546	4,559	107,285	73,370	69,604
9	Investments & Utilities Corporation.....		96,124	78,570	3,070	2,621	4,703	65,117	19,767
10	Investors Telephone Co.....		124,728		179,479	21,764	115,008	24,170	57,476
11	Loveland & Co., Ltd.....		434,359	71,854		984	13,028	60,396	
12	Middle States Utilities Co.....		†39,098	56,060		1,266	53,545	†9,174	
13	Postal Telegraph & Cable Corporation ¹	1,714,033	7,766,802		2,513,554	64,554	2,547,763	†167,692	
14	Radio Corporation of America.....		10,475,613	5,681,350	54,095	651,481	86,138	6,428,425	5,992,009
15	Telephone Bond & Share Co.....		2,996,513	710,519	52,413	15,016	490,109	128,619	62,020
16	Telephone Securities, Inc.....								
17	Union Telephone Co.....	661,000	†1,084,547	21,538	14,599	350	39,660	†6,723	
18	United Telephone Co. (Delaware).....	85,000	†516,176	22,575	4,013	50	23,630	†1,801	
19	United Telephone Investment Corporation, The.....	3,000	54,617	4,308	3,426	743	477	6,436	
20	United Telephone & Telegraph Co., The.....		129,288	32,060	158,230	6,702	135,820	39,032	
21	United Telephone & Telegraph Corporation.....	63,682	162,540	12,000	7,265	3,114	3,430	11,824	
22	United Utilities, Incorporated.....		59,741	195,218	67,407	22,214	61,486	149,970	90,229
23	Utilities Holding Corporation.....	66,700	†428,943	20			1,200	†1,397	
24	West Coast Utilities Corporation.....		†1,133	104,300		3,322	250	100,728	100,200

†Deficit or other reverse item.

¹ Combined report of corporation and trustees.² Includes foreign investments amounting to \$264,561.³ Includes foreign investments amounting to \$25,300.⁴ Includes foreign investments amounting to \$50.⁵ Includes foreign investments amounting to \$159,274,131.⁶ Includes foreign investments amounting to \$17,596,812.⁷ Represents foreign investments.⁸ Includes foreign investments amounting to \$409,364.

TABLE 43.—Statistics of holding companies having nominal interests in the communications industry

[Year ended Dec. 31, 1939]

No.	Name of company	Investments in securities of communication carriers		Investment advances to communication carriers	Capital stock	Unmatured funded debt
		Cost to acquire	Asset amount on books			
	Total.....	\$3,352,573	\$3,887,690	\$648,777	\$1,376,667,137	\$1,588,419,439
1	American Utilities Service Corporation.....	1,107,895	1,061,831	200,000	4,850,316	5,500,000
2	Ann Arbor Railroad Co., The ¹	(²)	1		7,250,000	9,164,341
3	Bradley Transportation Co.....	12,000	12,000		1,500,000	
4	Canadian Northern Ry. Co., The.....	³ 1,096,091	³ 1,666,700		22,340,860	802,779,241
5	Chicago, Milwaukee, St. Paul & Pacific Railroad ⁴	299	300	634	224,406,071	457,020,313
6	Citizens Utilities Co.....	(⁵)	(⁵)	180,000	251,366	5,324,400
7	Dollar Co., The Robert.....	648,952	648,952		3,125,000	
8	Firestone Plantations Co.....	5,000	5,000		235,449	
9	Huron Transportation Co.....	3,500	3,500		10,000	
10	Magnolia Petroleum Co.....	5,000	5,000	6,241	125,000,000	
11	Nevada-California Electric Corporation, The.....	419,679	430,249	237,918	20,049,500	26,644
12	Pere Marquette Ry. Co.....	(⁶)	(⁶)	1,800	68,675,000	69,491,000
13	Phillips Petroleum Co.....	25,657	25,657	2,928	132,686,674	33,604,000
14	Socony-Vacuum Oil Co., Incorporated.....	(⁷)	(⁷)		475,626,780	125,000,000
15	South Porto Rico Sugar Co. (New Jersey).....	(⁸)	(⁸)		24,906,783	
16	United Fruit Co.....	10,000	10,000	19,256	⁹ 118,499,671	
17	Victor-American Fuel Co., The.....	15,000	15,000		8,132,900	1,383,000
18	Wabash Railway Co. ¹	(¹⁰)	(¹⁰)		138,120,767	79,126,500
19	Wyandotte Transportation Co.....	3,500	3,500		1,000,000	

See footnotes at end of table.

TABLE 43.—Statistics of holding companies having nominal interests in the communications industry—Continued

[Year ended Dec. 31, 1939]

No.	Name of company	Advances from communication carriers	Unappropriated surplus	Dividends and interest received from investments	Tax expense	Net income	Dividends declared
	Total.....		\$75,158,842	\$237,008	\$70,933,145	\$43,795,918	\$48,589,751
1	American Utilities Service Corporation.		84,313	91,216	9,986	84,313	
2	Ann Arbor Railroad Co., The ¹		876,691		262,645	†66,477	
3	Bradley Transportation Co.				125,965	499,917	300,000
4	Canadian Northern Ry. Co., The				1,343,790	†20,395,316	
5	Chicago, Milwaukee, St. Paul & Pacific Railroad. ⁴		†165,628,898		8,326,134	†14,427,383	
6	Citizens Utilities Co.		328,302	(⁵)	131,144	111,699	25,137
7	Dollar Co., The Robert		794,077		23,097	†9,804	
8	Firestone Plantations Co.		234,449	22,000	152,296	642,969	625,000
9	Huron Transportation Co.		588,471		14,765	45,726	40,000
10	Magnolia Petroleum Co.		49,915,500		4,600,989	19,868,418	10,000,000
11	Nevada-California Electric Corporation, The.		743,084	39,510	501,325	344,555	171,918
12	Pere Marquette Ry. Co.		4,367,278		1,975,413	328,156	
13	Phillips Petroleum Co.		36,681,682		2,955,003	9,005,688	8,898,104
14	Socony-Vacuum Oil Co., Incorporated.		125,820,352		43,572,626	34,452,710	15,603,036
15	South Porto Rico Sugar Co. (New Jersey).		858,364	(⁶)	38,279	2,177,203	1,332,168
16	United Fruit Co.		⁷ 37,364,164	84,037	⁸ 4,229,677	⁹ 14,101,929	¹⁰ 11,586,388
17	Victor-American Fuel Co., The		469,721		89,217	†78,708	
18	Wabash Railway Co. ¹		†18,353,285		2,570,428	†3,542,184	
19	Wyandotte Transportation Co.		14,577	245	10,366	52,507	8,000

† Deficit or other reverse item.
¹ Combined report of corporation and receivers.
² Capital stock of the Wabash Radio Corporation was issued to respondent in consideration of leasehold value of radio facilities leased from respondent.
³ Represents investments in the Great North Western Telegraph Co. of Canada and the Canadian National Telegraph Co. which conduct only a minor portion of their operations in the United States.
⁴ Combined report of corporation and trustees.
⁵ Respondent controls the Public Utilities California Corporation which is primarily interested in water and gas utilities.
⁶ All capital stock of the Pere Marquette Radio Corporation is owned by the Central Land Co., a wholly owned subsidiary of the respondent.
⁷ Respondent's ownership of Magnolia Radio Corporation is only indirect through control of Magnolia Petroleum Company.
⁸ Respondent controls the South Porto Rico Sugar Co. (of Puerto Rico), which is primarily interested in the sugar industry and only nominally interested in radiotelegraph operations.
⁹ Represents consolidated data of respondent and its subsidiaries.
¹⁰ Respondent's ownership of Wabash Radio Corporation is only indirect through control of Ann Arbor R. R. Co.

TABLE 44.—Statement showing the voting rights of stockholders of communication carriers and controlling companies for the year 1939, and the number of shares voted by proxy

Company groups	Number of companies	Number of stockholders having voting shares	Number of votes to which all stockholders were entitled			Number of votes to which 30 largest stockholders were entitled			Votes cast at most recent meeting for election of directors		
			Total	Common	Preferred	Total	Common	Preferred	Total votes cast	Voted by proxy	
										Shares	Percent
Class A telephone carriers.....	74	683, 259	49, 245, 678	48, 094, 877	1, 150, 801	29, 623, 788	28, 811, 271	812, 517	40, 388, 364	40, 118, 043	99. 45
Class B telephone carriers.....	17	284	133, 329	133, 329	-----	131, 981	131, 981	-----	129, 181	37, 645	29. 14
Telegraph carriers.....	8	29, 082	1, 068, 420	1, 068, 420	-----	226, 112	226, 112	-----	735, 671	725, 708	98. 65
Cable carriers.....	5	864	764, 476	764, 476	-----	548, 476	548, 476	-----	667, 480	596, 948	89. 43
Radiotelegraph carriers.....	16	92	131, 901	131, 901	-----	131, 890	131, 890	-----	131, 880	129, 362	98. 09
Holding companies ¹	24	338, 187	26, 421, 301	24, 514, 424	1, 906, 877	7, 559, 982	6, 750, 931	809, 051	60, 153, 335	17, 440, 242	96. 35
Total.....	144	1, 051, 768	77, 765, 105	74, 707, 427	3, 057, 678	38, 222, 229	36, 600, 661	1, 621, 568	60, 183, 335	59, 047, 948	98. 16

¹ Companies having large interests in communication carriers. The American Telephone & Telegraph Co. is included in the class A telephone carriers group.

TABLE 45.—Companies in the hands of receivers or trustees

[Year ended Dec. 31, 1939]

Name of company	Date of appointment of receiver or trustee	Capital stock	Unmatured funded debt	Matured funded debt
HOLDING COMPANIES ¹				
Ann Arbor Railroad Co., The.....	Dec. 4, 1931	\$7,250,000	\$9,164,341	\$200
Associated Companies, The.....	June 21, 1938	90,408,400	-----	-----
Chicago, Milwaukee, St. Paul and Pacific R. R. Co.....	Jan. 1, 1936	² 224,406,071	457,020,313	21,055,863
Postal Telegraph and Cable Corporation.....	Dec. 24, 1935	³ 55,970,750	50,670,180	-----
Wabash Railway Co.....	Dec. 1, 1931	138,120,767	79,126,500	69,907,520
Total.....	-----	516,155,988	595,981,334	90,963,583

NOTE.—No telephone, wire-telegraph, or radiotelegraph carriers filing annual reports with the Commission were in receivership or trusteeship at the close of the year.

¹ Represents companies which directly or indirectly control communication carriers.

² Includes \$105,098,771 book liability for 1,174,060 shares of common stock without par value.

³ Includes \$25,441,250 book liability for 1,017,650 shares of common stock without par value.

The information shown in table 46 pertains to the intercorporate relations of all telephone, wire-telegraph, and radiotelegraph carriers, and controlling companies filing annual reports with the Commission. The independent, or top, companies are arranged in alphabetical order and are shown flush with the margin. Each subsidiary is indented beneath the controlling company to indicate the intercorporate relationship at the close of the year. The showing of the intercorporate relations between the carriers and the controlling companies is based on ownership of more than 50 percent of the voting capital stock.

The number shown in the first column preceding the name of each company corresponds with the reference number shown in the index on page 264. The type of company is shown in the third column. The operating revenues are shown in the fourth column, together with system totals. The place and date of incorporation appear in the fifth column. Additional corporate information is shown for each company under "Remarks" in the last column, including all minority holdings of the Bell System in companies reporting to the Commission.

The data concerning companies not filing reports were taken from correspondence in the files of the Commission and from unofficial sources.

TABLE 46.—*Intercorporate relations of communication carriers and controlling companies on Dec. 31, 1939*

No.	Name of company	Type of company ¹	Operating revenues of carriers	Place and date of incorporation	Remarks
1	American Telephone & Telegraph Co.	Telephone (A)	\$112,765,862	N. Y., 3/3/85	Operating carrier, independent.
2	Bell Telephone Co. of Pennsylvania, The	do	71,117,249	Pa., 9/18/79	Operating carrier, subsidiary. Incorporated as The Bell Telephone Co. of Philadelphia. Name changed Dec. 21, 1907. Controlled through ownership of entire voting capital stock.
3	Chesapeake and Potomac Telephone Co., The	do	12,205,833	N. Y., 7/2/83	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
4	Chesapeake and Potomac Telephone Co., of Baltimore City, The	do	16,125,549	Md., 3/8/84	Do.
5	Chesapeake and Potomac Telephone Co., of Virginia, The	do	10,693,900	Va., 2/11/05	Do.
6	Chesapeake and Potomac Telephone Co., of West Virginia, The	do	6,677,543	W. Va., 5/11/16	Do.
7	Diamond State Telephone Co., The	do	2,476,749	Del., 3/31/97	Do.
8	Illinois Bell Telephone Co.	do	91,710,178	Ill., 1/14/81	Operating carrier, subsidiary. Incorporated as the Chicago Telephone Co. Name changed Dec. 23, 1920. Controlled through ownership of majority of capital stock.
9	Crown Point Telephone Co., The	Telephone (B)	63,290	Ind., 4/6/96	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
10	Indiana Bell Telephone Co.	Telephone (A)	13,782,327	Ind., 2/6/20	Do.
11	Michigan Bell Telephone Co.	do	43,381,059	Mich., 1/26/04	Do.
12	Mountain States Telephone & Telegraph Co., The	do	25,527,313	Colo., 7/17/11	Operating carrier, subsidiary. Charter renewed for 20 years as of July 17, 1931. Controlled through ownership of majority of capital stock.
13	New England Telephone & Telegraph Co.	do	77,251,142	N. Y., 10/19/83	Operating carrier, subsidiary. Controlled through ownership of majority of capital stock.
14	Eastern Telephone & Telegraph Co. (Maine)	do	132,784	Maine, 7/27/11	Do.
15	Moosehead Telephone & Telegraph Co.	Telephone (B)	90,313	Maine, 5/15/15	Do.
16	Westerly Automatic Telephone Co.	Telephone (A)	153,660	R. I., 4/21/02	Do.
17	Western New England Telephone Co.	Telephone (B)	95,960	Mass., 2/14/98	Operating carrier, subsidiary. Incorporated as the Heath Telephone Co. Name changed Feb. 21, 1929. Controlled through ownership of entire capital stock.
18	White River Valley Telephone Co.	do	54,694	Vt., 11/19/06	Operating carrier, subsidiary. Incorporated as the Bethel Telephone and Telegraph Co. Name changed to the Bethel Telephone Co., Feb. 4, 1913, and to present name as of Dec. 26, 1917. Controlled through ownership of entire capital stock.
19	New Jersey Bell Telephone Co.	Telephone (A)	50,456,965	N. J., 8/12/04	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
20	New York Telephone Co.	do	211,490,578	N. Y., 6/18/96	Do.
21	Northwestern Bell Telephone Co.	do	34,945,970	Iowa, 8/28/96	Operating carrier, subsidiary. Incorporated as the Iowa Telephone Co. Name changed Dec. 9, 1920. Controlled through ownership of entire capital stock.

22	Dakota Central Telephone Co.	do.	1,257,636	S. Dak., 8/30/04	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
23	Tri-State Telephone & Telegraph Co., The	do.	6,215,832	Maine, 5/16/03	Do.
24	Nicollet County Telephone & Telegraph Co.	Telephone (B)	69,579	Minn., 4/23/98	Do.
25	Ohio Bell Telephone Co., The	Telephone (A)	44,446,339	Ohio, 9/20/21	Do.
26	Pacific Telephone & Telegraph Co., The	do.	71,752,342	Calif., 12/31/06	Operating carrier, subsidiary. Controlled through ownership of majority of capital stock.
27	Bell Telephone Co. of Nevada	do.	1,217,741	Nev., 1/13/13	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
28	Southern California Telephone Co.	do.	49,198,222	Calif., 4/19/16	Do.
29	Southern Bell Telephone & Telegraph Co.	do.	69,392,428	N. Y., 12/20/79	Do.
30	Christian-Todd Telephone Co.	do.	210,135	Ky., 6/25/12	Operating carrier, subsidiary. Controlled through ownership of majority of capital stock.
31	Southwestern Bell Telephone Co.	do.	92,508,411	Mo., 8/24/82	Operating carrier, subsidiary. Incorporated as The Missouri & Kansas Telephone Co. Name changed Jan. 3, 1917. Controlled through ownership of entire capital stock.
32	Wisconsin Telephone Co.	do.	18,364,150	Wis., 7/7/82	Operating carrier, subsidiary. Controlled through ownership of entire voting capital stock.
	System total		1,135,831,733		
33	American Utilities Service Corporation	Holding (N)		Del., 10/29/34	Independent. Entire voting capital stock placed in voting trust under an agreement dated Dec. 26, 1934 for a period of 10 years.
34	Bluefield Telephone Co., The	Telephone (A)	492,979	W. Va., 6/3/93	} Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
35	Ashtabula Telephone Co., The ²	do.	189,661	Va., 8/27/07	
36	Byllesby Corporation, The	Holding (N) ³		Ohio, 12/13/23	Operating carrier, independent.
37	Byllesby & Co., H. M.	do. ³		(4) Del., 1/14/14	Independent.
38	Standard Power & Light Corporation	do. ³		Del., 6/20/25	Subsidiary. Incorporated as successor to company of same name which was incorporated Aug. 3, 1903 in New Jersey. Controlled through ownership of majority of voting capital stock. Stock in Standard Power & Light Corporation, with all its voting rights, transferred Nov. 9, 1936 to voting trustees. Voting trust agreement expires Nov. 8, 1946.
39	Standard Gas & Electric Co.	do. ³		Del., 4/29/10	Subsidiary. Incorporated as successor to Standard Power & Light Corporation of Maryland. Controlled through ownership of majority of voting capital stock.
40	Northern States Power Co. (Delaware)	do. ³		Del., 12/23/09	Subsidiary. Controlled through ownership of majority of voting capital stock.
41	(Northern States Power Co. Minnesota). ²	Telephone (A)	116,433	Minn., 6/16/09	Subsidiary. Standard Gas & Electric Co. owns only 40 percent of the voting capital stock, but company is customarily considered as part of its system.
					Operating carrier, subsidiary. Controlled through ownership of majority of capital stock. Mainly interested in other utilities such as gas and electricity, its revenues from telephone operations being less than 1 percent of its annual operating revenues.

See footnotes at end of table.

TABLE 46.—*Intercorporate relations of communication carriers and controlling companies on Dec. 31, 1939—Continued*

No.	Name of company	Type of company	Operating revenues of carriers	Place and date of incorporation	Remarks
42	Canadian National Railway Co.....	Holding (N) ³.....	.....	Canada, 10/10/22.....	The Dominion Government owns the entire capital stock of this company and its operations are included under the "Canadian National Railways."
43	Canadian Northern Railway Co.....	Holding (N).....	.....	Canada, 6/13/99.....	Subsidiary. Formed by various amalgamations between June 13, 1899 and Oct. 14, 1926. Controlled through ownership of entire capital stock.
44	Canadian National Telegraph Co.....	Holding (N) ³.....	.....	(4).....	Subsidiary. Controlled through ownership of entire capital stock.
45	Great North Western Telegraph Co. of Canada, The.	Wire-telegraph.....	(5)	Canada, 5/7/80.....	Operating carrier, subsidiary. Controlled through exercise of voting rights of majority of capital stock purchased from Western Union Telegraph Co. and held in trust until full purchase price is paid. If payments on stock are in default for 3 months, Western Union may, on written notice, take over voting rights of stock. For operation see line No. 182.
46	Minnesota & Manitoba Railroad, The.	do.....	\$5, 449	Minn., 3/1/99.....	Subsidiary carrier operated under lease by parent company. Controlled through ownership of entire capital stock.
47	Canadian Pacific Railway Co. (Lines in United States).	do.....	11, 283	Canada, 2/16/81.....	Operating carrier, independent.
48	Carolina Telephone & Telegraph Co.....	Telephone (A).....	1, 680, 082	N. C., 1/5/1900.....	Operating carrier. Bell interests own 31.68 percent of the voting capital stock. Affiliated with the Home Telephone & Telegraph Co. of Virginia.
49	Central Kansas Telephone Co., Inc., The ²	do.....	145, 888	Kans., 4/3/28.....	Operating carrier, independent. Incorporated as The Kansas Telephone Co. Reorganized and name changed Jan. 1, 1938.
50	Champaign Telephone Company, The.....	Telephone (B).....	83, 624	Ohio, 9/24/24.....	Operating carrier. Bell interests own 50 percent of the capital stock.
51	Chesapeake & Ohio Railway Co., The.....	Holding (N) ³.....	.....	Va., W. Va., 7/1/78.....	Independent.
52	Pere Marquette Railway Co.....	Holding (N).....	.....	Mich., 3/13/17.....	Subsidiary. The Interstate Commerce Commission has authorized The Chesapeake & Ohio Railway Co. to acquire control, and on Dec. 31, 1939, it did control 48.26 percent of the outstanding capital stock.
53	Central Land Co.....	Holding (N) ³.....	.....	(4).....	Subsidiary. Controlled through ownership of entire voting capital stock.
54	Pere Marquette Radio Corporation	Radiotelegraph.....	10, 231	Mich., 6/20/30.....	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
55	Chicago, Milwaukee, St. Paul & Pacific Railroad Co. (in trusteeship).	Holding (N).....	.....	Wis., 3/31/27.....	Independent. Bell interests own approximately 2 shares of the preferred stock of this company. Henry A. Scandrett, Walter J. Cummings, and George I. Haight were appointed trustees Jan. 1, 1936.
56	Continental Telegraph Co.....	Wire-telegraph.....	11, 428	Mont., 5/5/08.....	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.

57	Cincinnati & Suburban Bell Telephone Co., The.	Telephone (A)	10,613,189	Ohio, 7/5/73	Operating carrier. Incorporated as the City and Suburban Telegraph Association. Name changed Nov. 17, 1903. Bell interests own 29.7 percent of the capital stock and the company has license contract arrangements with the American Telephone & Telegraph Co. The Citizens Telephone Co. (Ky.) is wholly owned by, and is operated as part of The Cincinnati & Suburban Bell Telephone Co.
58	Citizens Utilities Co.	Holding (N)		Del., 11/12/35	Independent.
59	Public Utilities California Corporation	Telephone (A)	170,457	Calif., 7/1/27	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
60	City of Seattle, Harbor Department	Radiotelegraph	5,074		Operating carrier, municipally owned.
61	Colorado Fuel & Iron Corporation	Holding (N) ³		Colo., 4/16/36	Incorporated as successor to Colorado Fuel & Iron Co., which was incorporated Oct. 21, 1892 in Colorado. As of June 30, 1939 Rockefeller Center, Inc., owned 49.17 percent, and John D. Rockefeller, Jr. owned 1.21 percent of the voting capital stock.
62	Colorado & Wyoming Telegraph Co., The.	Wire-telegraph	15,450	Colo., 8/17/10	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
63	Columbia Utilities Co.	(³)		Oreg., 6/25/28	Holding company, independent. Also conducts small telephone operations.
64	Interstate Telephone & Telegraph Co. (Oregon).	Wire-telegraph	(⁵)	{Oreg. } 1/11/28 {Nev. }	Subsidiary carrier. Controlled through ownership of entire capital stock. For operation see line No. 107.
65	Colusa County Telephone Co.	Telephone (B)	55,232	Calif., 12/5/06	Operating carrier, independent.
66	Commerical Pacific Cable Co.	Wire-telegraph	811,425	N. Y., 9/23/01	Operating carrier. Company is closely affiliated with The Associated Companies which own 25 percent of the capital stock. Danish interests own 25 percent and British interests own 50 percent of the capital stock. See insert after line No. 105.
67	Cuban American Telephone & Telegraph Co.	Telephone (A)	202,357	Cuba, 10/27/19	Operating carrier, independent. The American Telephone & Telegraph Co. and the International Telephone & Telegraph Corporation each own 50 percent of the capital stock. No joint arrangement for control. This company owns and operates telephone cables between Havana, Cuba, and Key West, Fla.
68	Del Rio & Winter Garden Telephone Co.	do	259,472	Tex., 3/10/30	Operating carrier. Bell interests own 40 percent of the voting capital stock, and 55.6 percent of the nonvoting capital stock.
69	Dollar Co., The Robert	Holding (N)		Calif., 12/10/03	Independent.
70	Globe Wireless Ltd.	Radiotelegraph	563,042	Nev., 1/24/30	Operating carrier, subsidiary. Controlled through ownership of majority of capital stock.
71	Firestone Tire & Rubber Co., The	Holding (N) ³		Ohio, 3/4/10	Independent. Incorporated as successor to company of same name, which was incorporated Aug 3, 1900, in W. Va.
72	Firestone Plantations Co.	Holding (N)		Del., 9/11/25	Subsidiary. Controlled through ownership of entire capital stock.
73	United States-Liberia Radio Corporation.	Radiotelegraph	106,937	Del., 9/21/28	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
74	French Telegraph Cable Co., The	Wire-telegraph	6818,230	France, Dec., 1894	Operating carrier, independent.

See footnotes at end of table.

TABLE 46.—Intercorporate relations of communication carriers and controlling companies on Dec. 31, 1939—Continued

No.	Name of company	Type of company	Operating revenues of carriers	Place and date of incorporation	Remarks
75	General & Telephone Investments Inc.	Holding (L) ³		Del., 12/18/33	Independent. Stock in Theodore Gary & Co., with all its voting rights, transferred to voting trustees under a 10-year voting trust agreement.
76	Gary & Co., Theodore	Holding (L)		Mo., 10/14/19	Subsidiary. Controlled through ownership of majority of voting capital stock.
77	Imperial Securities Co.	do		Del., 12/29/34	Subsidiary. Controlled through ownership of entire capital stock.
78	Telephone Securities, Inc.	do		N. J., 4/5/1900	Subsidiary. Controlled through ownership of majority of capital stock.
79	Keystone Telephone Co. of Philadelphia.	Telephone (A)	1,947,798	Pa., 11/12/02	Operating carrier, subsidiary. Controlled through ownership of majority of voting capital stock.
80	Eastern Telephone & Telegraph Co. (New Jersey).	do	178,769	N. J., 4/23/1900	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
81	Telephone Bond & Share Co.	Holding (L)		Del., 9/18/25	Subsidiary. Incorporated as the Diversified Investments, Inc. Name changed Oct. 15, 1930. Controlled through ownership of majority of voting capital stock.
82	Continental Telephone Co.	do		Del., 5/12/26	Subsidiary. Controlled through ownership of majority of capital stock.
83	Nebraska Continental Telephone Co.	Telephone (A)	308,764	Nebr., 11/18/36	Operating carrier, subsidiary. Successor to company of same name, which was incorporated June 3, 1929, in Nebraska, operating from Nov. 18, 1936 to Mar. 31, 1938, under the name of Nebraska Continental Telephone Corporation. Controlled through ownership of entire capital stock.
84	Home Telephone & Telegraph Co. (Indiana), The.	do	1,401,798	Ind., 1/6/96	Operating carrier, subsidiary. Controlled through ownership of majority of voting capital stock.
	System total		3,837,129		
85	General Telephone Corporation	Holding (L)		N. Y., 2/25/35	Independent. Successor to the Associated Telephone Utilities Co., which was incorporated Aug. 3, 1926, in Delaware.
86	General Telephone Tri Corporation	do		N. Y., 5/12/38	Subsidiary. Successor to the Indiana Central Telephone Co., which was incorporated Feb. 23, 1923, in Delaware. Controlled through ownership of majority of capital stock.
87	Interstate Telephone Co.	Telephone (A)	869,593	Idaho, 4/1/31	Operating carrier, subsidiary. Controlled through ownership of majority of capital stock.
88	Michigan Associated Telephone Co.	do	1,327,061	Mich., 11/4/26	Operating carrier, subsidiary. Controlled through ownership of entire voting capital stock.
89	Southwestern Associated Telephone Co.	do	1,290,570	Del., 6/28/26	Do.
90	Indiana Associated Telephone Corporation.	do	1,632,382	Ind., 2/5/30	Do.

91	Ohio Associated Telephone Co.....	do.....	779, 194	Ohio, 10/18/24.....	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
92	Pennsylvania Telephone Corporation.....	do.....	2, 464, 776	Pa., 2/1/97.....	Operating carrier, subsidiary. Incorporated as the Mutual Telephone Co. Name changed July 31, 1930. Controlled through ownership of entire voting capital stock.
93	United Telephone Co. (Delaware).....	Holding (L).....		Del., 10/5/26.....	Subsidiary. Controlled through ownership of majority of capital stock.
94	Tri-State Associated Telephone Corporation.....	Telephone (B).....	102, 640	N. Y., 1/2/29.....	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
	System total.....		8, 466, 216		
95	Greenville Telephone Co., The.....	Telephone (B).....	108, 618	Tex., 12/31/16.....	Operating carrier. Bell interests own 45 percent of the voting capital stock and the entire nonvoting capital stock.
96	Home Telephone & Telegraph Co. of Virginia.....	do.....	134, 731	Va., 1/18/15.....	Operating carrier. Affiliated with the Carolina Telephone & Telegraph Co.
97	Huron Portland Cement Co.....	Holding (N) ³		⁴ Mich., 12/8/15.....	Independent.
98	Huron Transportation Co.....	Holding (N).....			Subsidiary. Controlled through ownership of entire capital stock.
99	Michigan Wireless Telegraph Co.....	Radiotelegraph.....	6, 092	Mich., 5/21/29.....	Operating carrier, subsidiary. Controlled jointly by the Huron Transportation Co. (line No. 98) and the Wyandotte Transportation Co. (line No. 124) through ownership of the entire capital stock, each company owning 50 percent.
100	Inter-Mountain Telephone Co.....	Telephone (A).....	740, 459	Va., 1/20/22.....	Operating carrier. Bell interests own 45 percent of the voting capital stock and the entire nonvoting capital stock.
101	International Telephone & Telegraph Corporation.....	Holding (L).....		Md., 6/16/20.....	Independent.
102	All America Cables & Radio, Inc.....	Wire-telegraph.....	5, 589, 557	N. Y., 1/31/81.....	Operating carrier, subsidiary. Incorporated as the Central & South American Telegraph Co. Name changed to All America Cables, Inc., Feb. 16, 1920, and to present name as of Aug. 24, 1938. Controlled through ownership of majority of capital stock.
103	Postal Telegraph & Cable Corporation (in trusteeship).....	Holding (L).....		Md., 5/18/28.....	Subsidiary. Controlled through ownership of majority of voting capital stock. George S. Gibbs and Raymond C. Kramer, trustees. Order approving petition for reorganization dated June 14, 1935. Temporary appointment of Alfred E. Smith and George S. Gibbs made permanent Jan. 27, 1936. Resignation of Alfred E. Smith as trustee was accepted as of midnight Dec. 31, 1937. Raymond C. Kramer was appointed temporary trustee Sept. 8, 1937, and made permanent Oct. 5, 1937.
104	Associated Companies, The (in trusteeship).....	do.....		Declaration of Trust, Mass., 12/19/03.....	Subsidiary. Incorporated as The Mackay Companies. Name changed Jan 4, 1938. Controlled through ownership of majority of capital stock. George S. Gibbs and Raymond C. Kramer appointed temporary trustees by court order June 21, 1938. Appointment made permanent by court order July 23, 1938.

See footnotes at end of table.

TABLE 46.—Intercorporate relations of communication carriers and controlling companies on Dec. 31, 1939—Continued

No.	Name of company	Type of company	Operating revenues of carriers	Place and date of incorporation	Remarks
105	International Telephone & Telegraph Corporation—Continued. Postal Telegraph & Cable Corporation—Continued. Associated Companies, The—Con. Commercial Cable Co., The	Wire-telegraph.....	3, 862, 516	N. Y., 12/10/83.....	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
106	Commercial Pacific Cable Co. Mackay Radio & Telegraph Co. (California).	Radiotelegraph.....	1, 167, 297	Calif., 9/2/27.....	See remarks on line No. 66. Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
107	Postal Telegraph-Cable Co. (Land-line system).	Wire-telegraph.....	21, 115, 438	.....	Consolidated report of 35 companies comprising the Postal Telegraph System. The entire capital stock of each company is owned by The Associated Companies.
108	Interstate Telephone & Telegraph Co. (Oregon). Radio Communication Co., Inc.	do.....	(5)	{Oreg. } 1/11/28 {Nev. }	Subsidiary carrier. Leased by the Postal Telegraph-Cable Co. (Land-line system). For control see line No. 64.
109	Mackay Radio & Telegraph Co. (Delaware).	Holding (L) ³	1, 180, 397	N. Y., 3/11/20.....	Subsidiary. Inactive company. Controlled through ownership of entire capital stock.
	System total.....		32, 915, 205		Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
110	Investments & Utilities Corporation.....	Radiotelegraph.....		Del., 9/13/26.....	Independent.
111	Loveland & Co., Ltd.....	Holding (L).....		Del., 3/15/28.....	Subsidiary. Controlled through ownership of entire capital stock.
112	West Coast Utilities Corporation.....	do.....		Del., 6/18/30.....	Subsidiary. Controlled through ownership of majority of capital stock. Bell interests own 25 percent of the voting capital stock and 25 percent of the nonvoting capital stock.
113	West Coast Telephone Co.....	do.....		Wash., 8/27/28.....	Operating carrier, subsidiary. Controlled through ownership of entire voting capital stock.
114	Investors Telephone Co.....	Telephone (A).....	1, 464, 157	Wash., 5/31/28.....	Independent. Formerly Standard Telephone Co., Inc., which was incorporated Oct. 26, 1928, in Delaware as successor to company of same name, which was incorporated July 1, 1927, in Delaware.
115	Platte Valley Telephone Corporation.....	Holding (L).....	243, 640	Del., 5/11/36.....	Operating carrier, subsidiary. Incorporated as successor to Platte Valley Telephone Co. Controlled through ownership of entire capital stock.
116	Kansas State Telephone Co., The.....	Telephone (A).....	49, 868	Del., 6/6/27.....	Operating carrier, independent.
117	Kittanning Telephone Co., The ²	Telephone (B).....	49, 868	Del., 3/14/27.....	Do.
118	Lee Telephone Co.....	Telephone (A).....	265, 823	Pa., 8/31/96.....	Do.
119	Lincoln Telephone & Telegraph Co. (Delaware), The. ²	do.....	156, 936	Va., 4/19/28.....	Do.
		do.....	2, 642, 387	Del., 5/5/28.....	Operating carrier, independent. Incorporated as the Lincoln Telephone Securities Co., a holding company. Name changed in 1937.

120	Lorain County Radio Corporation, The	Radiotelephone (B)	35,998	Ohio, 2/14/28	Operating carrier. Affiliated with The Lorain Telephone Co.
121	Lorain Telephone Co., The	Telephone (A)	354,481	Ohio, 3/7/28	Operating carrier. Affiliated with The Lorain County Radio Corporation.
122	Mayor and City Council of Baltimore, Md.	Radiotelegraph	4,695		Operating carrier, municipally owned.
123	Michigan Alkali Co.	Holding (N) ³		Mich., 1894	Independent. Incorporated for a term of 30 years. Extended for 30 years from Oct. 4, 1924.
124	Wyandotte Transportation Co.	Holding (N)		Mich., 6/27/08	Subsidiary. Controlled through ownership of entire capital stock.
	Michigan Wireless Telegraph Co.	Radiotelegraph	(7)	Mich., 5/21/29	Operating carrier, subsidiary. Controlled jointly by the Huron Transportation Co. (line No. 98) and the Wyandotte Transportation Co. (line No. 124) through ownership of the entire capital stock, each company owning 50 percent.
125	Mutual Telephone Co.	Telephone (A)	2,136,032	Hawaii, 8/16/83	Operating carrier, independent. This company is located in Hawaii.
126	Nevada-California Electric Corporation, The.	Holding (N)		Del., 12/12/14	Independent.
127	Interstate Telegraph Co.	Telephone (A)	176,732	Nev., 10/5/10	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
128	Norfolk & Carolina Telephone & Telegraph Co., The.	do	153,436	N. C., 10/14/02	Operating carrier. Affiliated with The Norfolk & Carolina Telephone & Telegraph Co. of Virginia, a class D telephone carrier.
129	North-West Telephone Co.	do	192,773	Wis., 3/10/02	Operating carrier. Incorporated as the Tomah Electric & Telephone Co. Name changed Nov. 3, 1925. Bell interests own 25 percent of the voting capital stock.
130	Olympic Radio Co.	Radiotelegraph	1,604	Wash., 12/4/29	Operating carrier, independent.
131	Oregon-Washington Telephone Co.	Telephone (A)	226,027	{ Oreg. } 7/18/07 { Wash. }	Operating carrier, independent. Bell interests own 21.46 percent of the nonvoting capital stock.
132	Oxnard Home Telephone Co.	Telephone (B)	81,226	Calif., 2/3/05	Operating carrier, independent.
133	Ozark Central Telephone Co.	Telephone (A)	182,820	Mo., 4/18/28	Operating carrier. Bell interests own 39.87 percent of the voting capital stock and the entire nonvoting capital stock.
134	Palestine Telephone Co.	Telephone (B)	81,218	Tex., 12/1/25	Operating carrier. Bell interests own 20 percent of the voting capital stock and the entire nonvoting capital stock.
135	Phillips Petroleum Co.	Holding (N)		Del., 6/13/17	Independent.
136	Western Radio Telegraph Co.	Radiotelegraph	35,141	Del., 1/5/29	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
137	Press Wireless, Inc.	do	564,918	Del., 7/5/29	Operating carrier. Controlled jointly through ownership of entire voting capital stock by the New York Tribune, Inc., the New York Times Co., The Tribune Co., the Chicago Daily News, Inc., the Christian Science Monitor Publishing Society, the Los Angeles Times, and the San Francisco Chronicle.
138	Radio Corporation of America	Holding (L)		Del., 10/17/19	Independent. Successor to Marconi Wireless Telegraph Co. of America, which was organized Nov. 22, 1899.
139	R. C. A. Communications, Inc.	Radiotelegraph	6,651,941	Del., 1/3/29	Operating carrier, subsidiary. Operations previous to date of incorporation were conducted as the Traffic Department of Radio Corporation of America. Controlled through ownership of entire capital stock.

See footnotes at end of table.

TABLE 46.—*Intercorporate relations of communication carriers and controlling companies on Dec. 31, 1939—Continued*

No.	Name of company	Type of company	Operating revenues of carriers	Place and date of incorporation	Remarks
140	Radio Corporation of America—Continued Radiomarine Corporation of America.....	Radiotelegraph.....	1, 179, 117	Del., 12/30/27.....	Operating carrier, subsidiary. Operations previous to date of incorporation were conducted as the Marine Department of Radio Corporation of America. Controlled through ownership of entire capital stock.
	System total.....		7, 831, 058		
141	Rochester Telephone Corporation.....	Telephone (A).....	5, 325, 652	N. Y., 2/25/20.....	Operating carrier. John P. Boylan, Fred C. Goodwin, Sr., and Raymond N. Ball, voting trustees, hold 66.5 percent of the common stock. Bell interests own 33.5 percent of the common voting stock, 1.47 percent of the first preferred nonvoting stock and the entire second preferred stock, which has equal voting power with the common stock, but cannot vote for election of directors or the adoption, or amendment of bylaws, unless or until there is a default in the payment of dividends on the second preferred stock, in which event it shall have full voting power.
142	San Angelo Telephone Co., The.....	do.....	549, 679	Tex., 1/6/28.....	Operating carrier. Bell interests own 48.36 percent of the voting capital stock and 83.7 percent of the nonvoting capital stock.
143	Santa Paula Home Telephone Co.....	Telephone (B).....	56, 025	Calif., 9/25/05.....	Operating carrier, independent.
144	Socony-Vacuum Oil Co., Incorporated.....	Holding (N).....		N. Y., 8/10/82.....	Independent.
145	Magnolia Petroleum Co.....	do.....		Tex., 11/21/25.....	Subsidiary. Controlled through ownership of entire capital stock.
146	Magnolia Radio Corporation.....	Radiotelegraph.....	5, 290	Tex., 9/6/30.....	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
147	South Porto Rico Sugar Co. (New Jersey).....	Holding (N).....		N. J., 11/16/1900.....	Independent.
148	South Porto Rico Sugar Co. (of Puerto Rico.).....	Radiotelegraph.....	6, 632	Puerto Rico, 12/8/17.....	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
149	Southeast Missouri Telephone Co.....	Telephone (A).....	810, 058	Mo., 7/21/24.....	Operating carrier. Incorporated as Cape Girardeau Bell Telephone Co. Name changed May 2, 1929. Bell interests own 44.04 percent of the voting capital stock and 10 percent of the nonvoting capital stock.
150	Southern New England Telephone Co., The.....	do.....	19, 029, 565	Conn., 4/19/82.....	Operating carrier. Bell interests own 33.34 percent of the capital stock and the company has license contract arrangements with the American Telephone & Telegraph Co.
151	Southwest Telephone Co. (Kansas), The.....	do.....	177, 240	Kans., 9/27/09.....	Operating carrier. Incorporated as The Southwest Long Distance Telephone Co. Name changed Oct. 3, 1928. Bell interests own 44.9 percent of the voting capital stock and 58.4 percent of the nonvoting capital stock.
152	Tidewater Wireless Telegraph Co.....	Radiotelegraph.....	5, 053	Pa., 11/7/28.....	Operating carrier, independent.

153	Two States Telephone Co.	Telephone (A)	338,254	Tex., 5/1/20	Operating carrier. Bell interests own 49.69 percent of the capital stock.
154	United Fruit Co.	Holding (N)		N. J., 3/30/99	Independent.
155	Tropical Radio Telegraph Co.	Radiotelegraph	686,470	Del., 6/2/13	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
156	United States Steel Corporation	Holding (N) ³		N. J., 2/25/01	Independent.
157	Bradley Transportation Co.	Holding (N)		W. Va., 9/28/23	Subsidiary. Controlled through ownership of entire capital stock.
158	Central Radio Telegraph Co.	Radiotelegraph	7,759	Mich., 7/2/30	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
159	United Telephone Co. (Texas), The	Telephone (B)	103,957	Tex., 10/4/24	Operating carrier. Bell interests own 44 percent of the voting capital stock and 45 percent of the nonvoting capital stock.
160	United Utilities, Incorporated	Holding (L)		Kans., 11/15/38	Independent. Jan. 3, 1939, assumed operation of predecessor company, United Telephone & Electric Co., which was incorporated Sept. 25, 1925, in Delaware. Voting capital stock placed in a voting trust at the termination of reorganization proceedings, with maximum period of the voting trust agreement ending Jan. 1, 1944.
161	New Jersey Telephone Co.	Telephone (A)	163,479	N. J., 1/14/31	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
162	United Telephone & Telegraph Co., The	Holding (L)		Del., 2/20/28	Subsidiary. Controlled through ownership of majority of capital stock. Bell interests own 25 percent of the voting capital stock.
163	American Telephone Co., The	Telephone (A)	453,378	Kans., 7/7/09	Operating carrier, subsidiary. Reorganized Dec. 22, 1927. Controlled through ownership of entire capital stock.
164	United Telephone Co. (Missouri), The	do	389,263	Mo., 1/10/29	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
165	United Telephone & Telegraph Corporation.	Holding (L)		Ind., 1/4/32	Subsidiary. Controlled through ownership of majority of capital stock. Bell interests own 25 percent of the voting capital stock and 50 percent of the nonvoting capital stock.
166	Interstate Telephone & Telegraph Co. (Indiana).	do		Ind., 8/30/27	Subsidiary. Controlled through ownership of entire voting capital stock.
167	Ohio Telephone Service Co.	Telephone (A)	245,369	Ohio, 3/18/27	Operating carrier, subsidiary. Controlled through ownership of entire voting capital stock.
168	United Telephone Companies, Inc.	do	761,096	Ind., 9/14/31	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
169	United Telephone Investment Corporation, The.	Holding (L)		Ind., 5/26/30	Subsidiary. Entire common stock owned by parent company. Control vested in officers as common stock has lost voting rights due to failure of company to pay dividends on preferred stock, and failure to retire 500 shares of preferred stock annually, pursuant to articles 6 and 7 of incorporation.
170	Union Telephone Co. (Indiana)	Telephone (A)	184,245	Ind., 8/17/03	Operating carrier, subsidiary. Controlled through ownership of majority of capital stock.
171	United Telephone Co. of Pennsylvania, The.	do	947,836	Pa., 12/28/15	Operating carrier, subsidiary. Incorporated as the Cumberland Valley Telephone Co. of Pennsylvania. Name changed May 5, 1931. Controlled through ownership of majority of voting capital stock. Bell interests own 25 percent of the voting capital stock.
	System total		3,144,666		

TABLE 46.—Intercorporate relations of communication carriers and controlling companies on Dec. 31, 1939—Continued

No.	Name of company	Type of company	Operating revenues of carriers	Place and date of incorporation	Remarks
172	Utilities Holding Corporation	Holding (L)		Del., 11/27/25	Independent.
173	Middle States Utilities Co. (Delaware)	do		Del., 3/13/26	Subsidiary. Controlled through ownership of majority of voting capital stock.
174	Middle States Utilities Co. of Iowa	Telephone (B)	88, 187	Iowa, 4/16/26	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
175	Middle States Utilities Co. of Missouri	Telephone (A)	151, 707	Mo., 5/19/26	Do.
	System total		239, 894		
176	Victor-American Fuel Co., The	Holding (N)		Maine, 8/1/09	Independent.
177	Mountain Telegraph Co., The	Wire-telegraph	3, 339	Colo., 10/3/1900	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
178	Wabash Railway Co. (in receivership)	Holding (N)		Ind., 10/22/15	Independent. Pennsylvania Co., a subsidiary of Pennsylvania Railroad Co., owns 48.9 percent of the voting capital stock. Norman B. Pitcairn and Frank C. Nicodemus, Jr., receivers. Date of original receivership, Dec. 1, 1931. Norman B. Pitcairn appointed Oct. 19, 1933, to succeed Walter S. Franklin, resigned.
179	Ann Arbor Railroad Co., The (in receivership)	do		Mich., 9/21/95	Subsidiary. Controlled through ownership of majority of capital stock. Norman B. Pitcairn and Frank C. Nicodemus, Jr., receivers. Date of original receivership, Dec. 4, 1931. Norman B. Pitcairn appointed Oct. 20, 1933, to succeed Walter S. Franklin, resigned.
180	Wabash Radio Corporation	Radiotelegraph	12, 015	Mich., 6/16/30	Operating carrier, subsidiary. Controlled through ownership of entire capital stock.
181	Western Arkansas Telephone Co.	Telephone (B)	80, 560	Ark., 10/2/28	Operating carrier. Bell interests own 44.85 percent of the voting capital stock and the entire nonvoting capital stock.
182	Western Union Telegraph Co., The	Wire-telegraph	95, 660, 403	N. Y., 4/1/51	Operating carrier, independent. Incorporated as the New York & Mississippi Valley Printing Telegraph Co. Name changed Apr. 4, 1856.
	Great North Western Telegraph Co. of Canada, The	do	(6)	Canada, 5/7/80	Subsidiary carrier. Lines in the United States include New England and northern New York State, leased to and operated by The Western Union Telegraph Co. For control see line No. 45.
183	Mexican Telegraph Co.	do	356, 126	N. Y., 11/1/79	Operating carrier, subsidiary. Controlled through ownership of majority of capital stock.

¹ Symbols in parentheses indicate:

- (A) Class A telephone carriers, those having average annual operating revenues exceeding \$100,000.
- (B) Class B telephone carriers, those having average annual operating revenues exceeding \$50,000, but not more than \$100,000.
- (L) Holding companies having large interests in carriers engaged in wire or radio communications.
- (N) Holding companies having nominal interests in the communications industry.

² Subject only to sections 201-205 of the act.

³ Files no report. Inserted to show corporate relation of subsidiary companies.

⁴ Data not available.

⁵ None reported. Lessor company.

⁶ Figure covers operations of whole company. Operating revenues of the New York City office are \$324,959.

⁷ For operating revenues see line No. 99.

SUPPLEMENT TO TABLE 46—CORPORATE CHANGES AFFECTING COMMON CARRIERS AND CONTROLLING COMPANIES, 1939

Name of company	Type of company ¹	Remarks
1. Central Idaho Telegraph & Telephone Co.	Wire-telegraph.....	Filed annual report for 1938 but did not file for 1939. Company was dissolved Nov. 30, 1938.
2. Lorain County Radio Corporation, The.	Radiotelephone (B)...	Filed first annual report with Federal Communications Commission for the year 1939.
3. Lorain Telephone Co., The.	Telephone (A).....	Filed first annual report with Federal Communications Commission for the year 1939.
4. Nebraska Continental Telephone Corporation.	.....do.....	Filed annual report for 1938 but did not file for 1939. Property of company was transferred to Nebraska Continental Telephone Co., Apr. 1, 1938.
5. North-Western Indiana Telephone Co., The.	.....do.....	Filed annual report for 1938 but did not file for 1939. Property of company was sold to Illinois Bell Telephone Co., June 15, 1938.
6. Southern Radio Corporation.	Radiotelegraph.....	Filed annual report for 1938 but did not file for 1939. Operations in the United States ceased May 31, 1938.
7. United States Rubber Co.	Holding (N).....	Not required to file annual report for 1939. Controlled Central Idaho Telegraph and Telephone Co. which was dissolved Nov. 30, 1938.
8. United Telephone and Electric Co., The.	Holding (L).....	Filed annual report for 1938 but did not file for 1939. Reorganized and succeeded by United Utilities, Inc., Jan. 3, 1939.
9. United Telephone Co., The (Abilene, Kans.)	Telephone (A).....	Filed annual report for 1938 but did not file for 1939. Merged with Southwestern Bell Telephone Co., Dec. 31, 1938.
10. United Utilities, Incorporated.	Holding (L).....	Filed first annual report for 1939 (new company). Succeeded the United Telephone and Electric Co., Jan. 3, 1939.

¹ See p. 226 for explanation of symbols in this column.

Faint, illegible text, possibly bleed-through from the reverse side of the page. The text is arranged in several lines and appears to be a list or a set of instructions.

(1)

SECTION B

**Financial and Operating Data Relative to
Standard Broadcast Stations and Networks**

(7)

INTRODUCTORY SUMMARY

BROADCAST STATIONS

The financial, operating, and employment data relating to the standard broadcast industry for the year 1939, shown in section B, were compiled from annual reports filed by 705 commercial broadcast stations pursuant to section 1.361 of the Commission's Rules of Practice and Procedure, and from responses of the three major networks to the Commission's requests for certain information.

The following statement shows the number of licenses for stations and permits for new stations outstanding at December 31, 1939, and the extent to which data submitted by them were used in the compilations:

Commercial broadcast stations included in the summaries.....	705
Noncommercial stations (not included in the summaries).....	¹ 38
Extraterritorial stations (not included in the summaries).....	² 13
Stations filing incomplete reports (not included in the summaries).....	11
Construction permits for new stations (not included in the summaries).....	47
<hr/>	
Total licenses for stations and permits for new stations outstanding at December 31, 1939.....	814

Geographical groupings.—All standard broadcast stations included in the tabulations have been grouped geographically for statistical purposes into three districts. These districts have been further subdivided into seven regions as follows:

Northern District

Northeastern region.—Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont.

Great Lakes region.—Illinois, Indiana, Kentucky, Michigan, Ohio, West Virginia, and Wisconsin.

Midwest region.—Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, and South Dakota.

Southern District

Southeastern region.—Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, South Carolina, Tennessee, and Virginia.

South Central region.—Oklahoma and Texas.

¹ Includes 24 stations operated by educational institutions, 12 by religious groups, and 2 by other non-profit organizations.

² Includes 2 construction permits.

Western District

Mountain region.—Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, and Wyoming.

Pacific region.—California, Oregon, and Washington.

Investment in tangible property of networks and stations.—As shown in table 5, the investment after depreciation in tangible broadcast property aggregated \$35,545,645 at the end of 1939. This investment was reported as follows:

Three major networks.....	\$6,725,879
700 stations.....	28,819,766
Total.....	35,545,645

Revenue and expenses of networks and stations.—The standard broadcast industry in 1939 sold time for which advertisers and others paid \$129,968,026 (after trade discounts). After deducting certain sales commissions to agencies, representatives, and brokers, and adding revenues from incidental broadcast activities, total broadcast revenues amounted to \$123,881,864. After a further deduction of broadcast expenses of \$100,043,920, broadcast service income amounted to \$23,837,944.

Total revenues, expenses, and income are segregated below to show the amounts applicable to networks and stations separately.

	Networks	705 stations	Total
Sale of network and station time before commissions.....	\$38,809,630	\$91,158,396	\$129,968,026
Total broadcast revenues.....	33,891,218	89,990,646	123,881,864
Total broadcast expenses.....	28,259,990	71,783,930	100,043,920
Broadcast service income.....	5,631,228	18,206,716	23,837,944

Employment in the standard broadcast industry.—During the week beginning October 15, 1939, the 705 commercial broadcast stations had 16,100 full-time employees and 3,506 part-time employees. These employees received total compensation amounting to \$675,228 and \$62,526, respectively, during the week, averaging \$41.94 and \$17.83, respectively. During the same period the three major networks had 3,773 full-time employees and 508 part-time employees. These employees received total compensation amounting to \$237,825 and \$28,421, respectively, during the week, averaging \$63.03 and \$55.95, respectively. On December 31, 1939, there were 24,605 employees in the service of these networks and stations. Total compensation in 1939 of all employees, including officers, amounted to \$51,620,305.

TABLE 1.—Combined broadcast service income statement of 3 major networks and 705 broadcast stations, 1939

Item (1)	Networks (2)	Broadcast stations			Grand total (6)
		23 managed and operated stations ¹ (3)	682 other stations (4)	Total 705 stations (5)	
A. Revenue from the sale of time:					
Revenue from the sale of station time:					
(1) Network—					
Sale of station time to networks and stations—					
Sale of station time to major networks.....		\$5,791,030	\$16,709,911	\$22,500,941	
Sale of station time to regional networks.....			1,139,244	1,139,244	
Sale of station time to other networks and stations.....			473,943	473,943	
Total sale of station network time.....		5,791,030	18,323,098	24,114,128	
(2) Nonnetwork (before commissions)—					
Sale of station time to advertisers or sponsors (including their agencies)—					
Sale of station time to national and regional advertisers or sponsors.....		5,667,105	24,804,948	30,472,053	
Sale of station time to local advertisers or sponsors.....		3,031,217	34,284,557	37,315,774	
Total sale of station non-network time.....		8,698,322	59,089,505	67,787,827	
Total sale of station time.....		14,489,352	77,412,603	91,901,955	
Revenue from the sale of network time:					
(3) Network—					
Sale of network time to advertisers.....	\$61,599,851				
Sale of other network time.....	1,021,838				
Total sale of network time.....	62,621,689				
(4) Deduct—					
Portion of sales of time paid to networks and stations.....	\$23,812,059	5,451	738,108	743,559	
Balance, before commissions.....	38,809,630	14,483,901	76,674,495	91,158,396	\$129,968,026
Commissions to regularly established agencies, representatives, brokers, and others.....	4,977,959	1,228,609	6,898,846	8,127,455	17,405,414
Balance, amount retained from sale of network and station time.....	29,531,671	13,255,292	69,775,649	83,030,941	112,562,612
B. Revenue from incidental broadcast activities (after deduction for commissions):					
Talent:					
Sale of talent under contract to, and in the pay of, networks and stations.....	1,150,928	870,535	3,644,684	4,524,219	5,675,147
Commissions, fees, and profits from obtaining or placing talent.....	1,009,260	27,527	82,735	110,262	1,119,522
Sundry broadcast revenues.....	2,199,359	459,096	1,866,128	2,325,224	4,524,583
Total revenue from incidental broadcast activities.....	4,359,547	1,366,158	5,593,547	6,959,705	11,319,252
Total broadcast revenues.....	33,891,218	14,621,450	75,369,196	89,990,646	123,881,864
C. Total broadcast expenses of networks and stations.....	28,259,990	9,192,526	62,591,404	71,783,930	100,043,920
D. Broadcast service income.....	5,631,228	5,428,924	12,777,792	18,206,716	23,837,944

¹ Stations licensed to major networks, and those licensed to others but managed by major networks as to programs, time, or sales. One station less after Nov. 27, 1939.

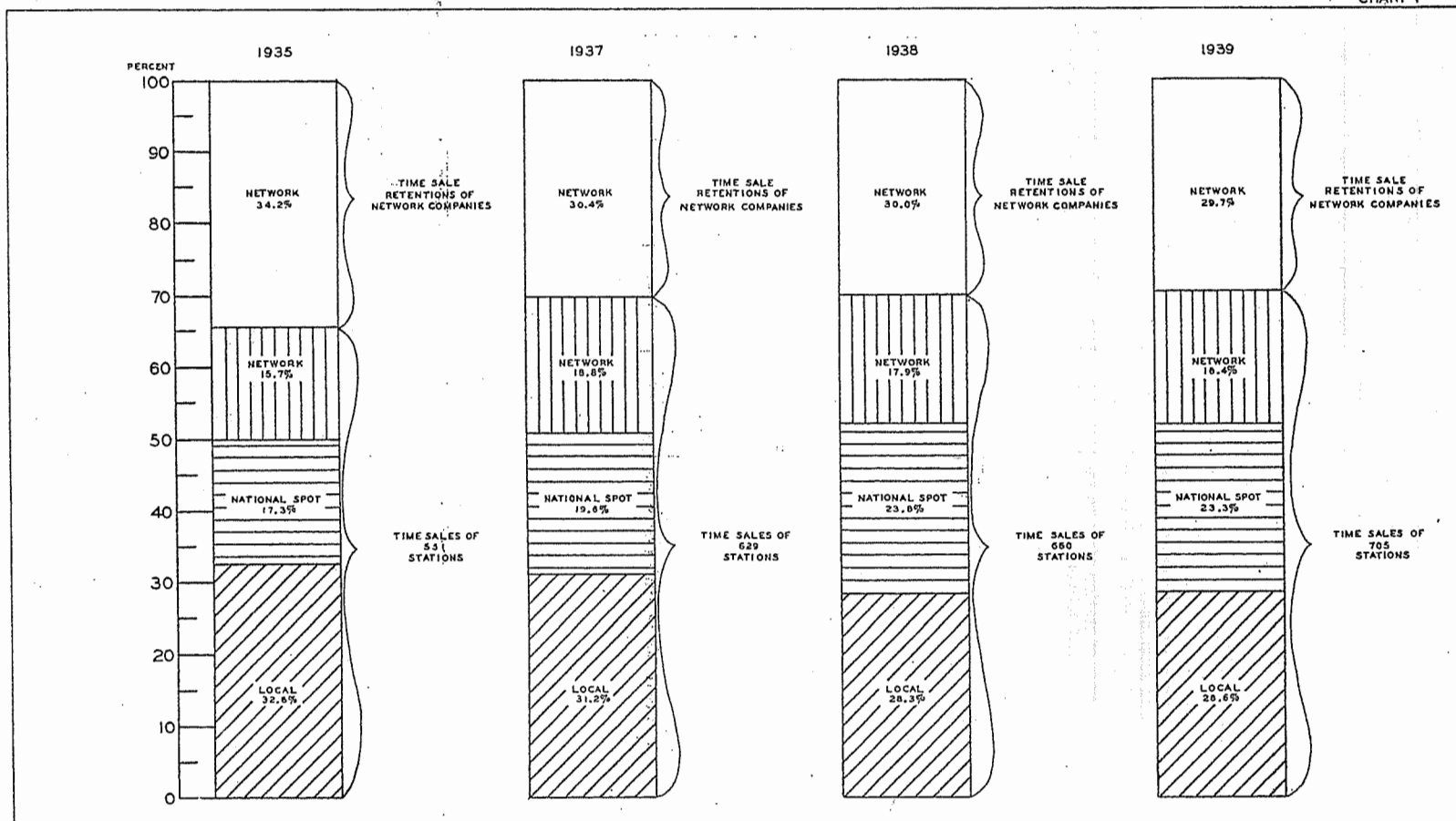
² Since stations with revenue of less than \$25,000 for the year were not required to report details, this figure may include some amounts for national and regional nonnetwork business and some amounts for network business. However, the greater portion of the revenue for these stations is from time sold to local users.

³ This amount does not agree with the amount shown in column 5 as sales to major networks, since it includes amounts paid to Canadian and other extraterritorial stations and to other networks.

⁴ Applicable to the total sale of network time, \$62,621,689.

PERCENTAGE DISTRIBUTION OF TIME SALES OF NETWORKS AND COMMERCIAL STATIONS

CHART I



PERCENTAGE ANALYSIS OF TIME SALES OF 705 COMMERCIAL STATIONS
1939

CHART 2

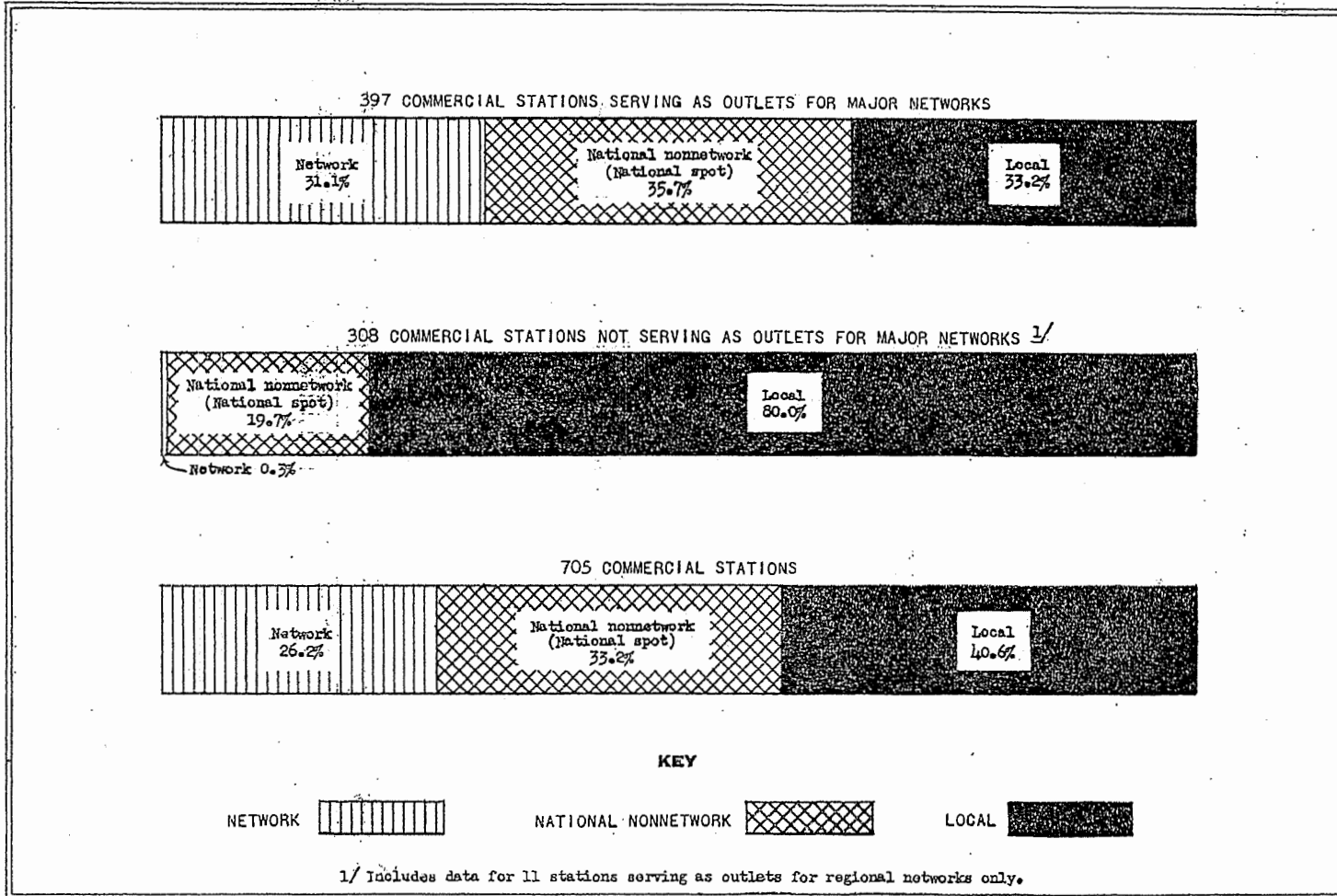


TABLE 2.—Income items of stations according to classes of stations and network service, 1939

STATIONS SERVING AS OUTLETS FOR MAJOR NETWORKS

Item (1)	Clear channel ¹				Regional			Local		Total (11)
	50,000 watts		5,000 to 25,000 watts		Unlimited (6)	Limited and day (7)	Part-time (8)	Unlimited (9)	Day and part-time (10)	
	Unlimited ² (2)	Part-time (3)	Unlimited ³ (4)	Part-time ⁴ (5)						
Stations with time sales of \$25,000 or more:										
Number of stations.....	33	4	19	5	174	14	12	96	4	361
Revenues from the sale of station time:										
To major networks.....	\$10,170,247	\$366,140	\$1,532,042	\$62,155	\$9,382,520	\$57,364	\$449,500	\$476,318	\$4,655	\$22,500,941
To regional networks.....	46,977	10,020	32,638	-----	860,152	9,279	8,445	127,765	12,674	1,107,950
To other networks.....	18,778	29,338	6,854	5,965	153,869	18,117	6,123	21,708	210	260,962
To stations.....	65,131	-----	18,905	-----	92,583	-----	-----	19,625	-----	196,244
Total sale of chain broadcast time.....	10,301,133	405,498	1,590,439	68,120	10,489,124	84,760	464,068	645,416	17,539	24,066,097
To national and regional users.....	12,981,329	1,116,162	1,787,769	341,201	9,948,002	209,775	462,153	750,491	20,647	27,617,529
To local users.....	4,149,408	181,709	1,426,536	226,337	13,331,992	844,497	588,300	4,200,298	118,831	25,067,908
Sale of other station time.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total sale of local broadcast time.....	17,130,737	1,297,871	3,214,305	567,538	23,279,994	1,054,272	1,050,453	4,950,789	139,478	52,685,437
Total sale of station time.....	27,431,870	1,703,369	4,804,744	635,658	33,769,118	1,139,032	1,514,521	5,596,205	157,017	76,751,534
Deductions from the sale of station time:										
Payments to networks and stations (from sale of time).....	252,454	678	24,983	857	311,613	18,288	18,726	69,501	4,687	701,787
Commissions to regularly established agencies.....	2,407,758	90,483	382,314	45,123	2,241,818	66,558	80,754	130,909	2,667	5,448,384
Commissions to representatives and brokers.....	572,078	62,193	125,716	21,334	866,566	14,059	45,353	61,988	468	1,769,755
Total deductions from sale of station time.....	3,232,290	153,354	533,013	67,314	3,419,997	98,905	144,833	262,398	7,822	7,919,926
Balance, net time sales.....	24,199,580	1,550,015	4,271,731	568,344	30,349,121	1,040,127	1,369,688	5,333,807	149,195	68,831,608
Revenues from incidental broadcast activities:										
Talent:										
Sales.....	1,916,619	160,329	152,628	36,733	1,531,452	53,303	56,169	75,850	-----	3,983,083
Commissions, fees, and profits from obtaining or placing talent.....	87,405	-----	2,396	-----	9,645	317	838	6,375	-----	106,976
Sundry broadcast revenues.....	851,542	47,893	111,989	22,318	858,461	6,327	34,661	129,777	-----	2,062,968
Total revenues from incidental broadcast activities.....	2,855,566	208,222	267,013	59,051	2,399,558	59,947	91,668	212,002	-----	6,153,027

Total broadcast revenues.....	27,055,146	1,758,237	4,538,744	627,395	32,748,679	1,100,074	1,461,356	5,545,809	149,195	74,984,635
Expenses:										
Technical.....	3,485,524	209,341	740,522	100,100	4,148,281	157,742	179,084	774,116	23,738	9,818,448
Program.....	7,377,439	611,831	1,333,326	188,162	9,377,162	392,393	374,937	1,580,880	43,967	21,280,097
Sales, advertising, promotion, and publicity.....	1,740,220	143,735	439,680	69,696	3,493,978	163,523	183,337	772,541	23,946	7,030,656
General and administrative.....	5,076,362	391,999	1,249,371	180,106	9,314,993	326,486	427,615	1,848,388	40,923	18,856,743
Total broadcast expenses.....	17,680,045	1,356,906	3,762,899	538,064	26,334,414	1,040,144	1,164,973	4,975,925	132,574	56,985,944
Broadcast service income.....	9,375,101	401,331	775,845	89,331	6,414,265	59,930	296,383	569,884	16,621	17,998,691
All commercial stations:										
Number of stations.....	33	4	19	5	177	14	16	125	4	397
Broadcast revenues.....	\$27,055,146	\$1,758,237	\$4,538,744	\$627,395	\$32,814,648	\$1,100,074	\$1,520,984	\$6,069,069	\$149,195	\$75,633,492
Broadcast expenses.....	17,680,045	1,356,906	3,762,899	538,064	26,420,795	1,040,144	1,239,272	5,548,619	132,574	57,719,318
Broadcast service income.....	9,375,101	401,331	775,845	89,331	6,393,853	59,930	281,712	520,450	16,621	17,914,174

STATIONS NOT SERVING AS OUTLETS FOR MAJOR NETWORKS ⁶

Stations with time sales of \$25,000 or more:										
Number of stations.....					24	42	12	69	11	158
Revenues from the sale of station time:										
To major networks.....					\$23,390	\$7,904				\$31,294
To regional networks.....					384			\$4,995		5,379
To other networks.....					4,740			6,618		11,358
To stations.....										
Total sale of chain broadcast time.....					28,514	7,904		11,613		48,031
To national and regional users.....					1,017,310	945,733	\$410,946	444,776	\$35,759	2,854,524
To local users.....					2,149,442	2,213,373	1,303,468	3,352,405	504,371	9,523,059
Sale of other station time.....										
Total sale of local broadcast time.....					3,166,752	3,159,106	1,714,414	3,797,181	540,130	12,377,583
Total sale of station time.....					3,195,266	3,167,010	1,714,414	3,808,794	540,130	12,425,614
Deductions from the sale of station time:										
Payments to networks and stations (from sale of time).....					32,701	47	1,873	7,151		41,772
Commissions to regularly established agencies.....					259,788	191,994	151,034	66,731	13,041	682,588
Commissions to representatives and brokers.....					49,172	66,633	17,674	92,791	458	226,728
Total deductions from sale of station time.....					341,661	258,674	170,581	166,673	13,499	951,088
Balance, net time sales.....					2,853,605	2,908,336	1,543,833	3,642,121	526,631	11,474,526

See footnotes at end of table.

TABLE 2.—Income items of stations according to classes of stations and network service, 1939—Continued
STATIONS NOT SERVING AS OUTLETS FOR MAJOR NETWORKS

Item (1)	Clear channel				Regional			Local		Total (11)
	50,000 watts		5,000 to 25,000 watts		Unlimited (6)	Limited and day (7)	Part-time (8)	Unlimited (9)	Day and part-time (10)	
	Unlimited (2)	Part-time (3)	Unlimited (4)	Part-time (5)						
Stations with time sales of \$25,000 or more—Con.										
Revenues from incidental broadcast activities:										
Talent:										
Sales.....					365,721	99,308	44,250	29,388	2,469	541,136
Commissions, fees, and profits from obtaining or placing talent.....					782	529	1,462	490	23	3,286
Sundry broadcast revenues.....					111,698	55,808	33,868	60,002	880	262,256
Total revenues from incidental broadcast activities.....					478,201	155,645	79,580	89,880	3,372	806,678
Total broadcast revenues.....					3,331,806	3,063,981	1,623,413	3,732,001	530,003	12,281,204
Expenses:										
Technical.....					461,164	452,037	242,939	531,242	91,512	1,778,894
Program.....					1,304,801	989,249	516,090	1,262,669	156,573	4,229,382
Sales, advertising, promotion, and publicity.....					462,493	468,336	250,475	508,386	95,359	1,785,049
General and administrative.....					1,137,663	988,992	532,555	1,285,708	150,008	4,094,926
Total broadcast expenses.....					3,366,121	2,898,614	1,542,059	3,588,005	493,452	11,888,251
Broadcast service income.....					† 34,315	165,367	81,354	143,996	36,551	392,953
All commercial stations:										
Number of stations.....					29	59	16	164	40	308
Broadcast revenues.....					\$3,422,784	\$3,302,609	\$1,688,854	\$5,040,238	\$902,619	\$14,357,154
Broadcast expenses.....					3,449,286	3,198,224	1,617,056	4,940,070	859,976	14,064,612
Broadcast service income.....					† 26,602	104,385	71,798	100,218	42,643	292,542

ALL COMMERCIAL STATIONS

Stations with time sales of \$25,000 or more:										
Number of stations.....	33	4	19	5	198	56	24	165	15	519
Revenues from the sale of station time:										
To major networks.....	\$10,170,247	\$366,140	\$1,532,042	\$62,155	\$9,382,520	\$57,364	\$449,500	\$476,318	\$4,655	\$22,500,941
To regional networks.....	46,977	10,020	32,638		883,542	17,183	8,445	127,765	12,674	1,139,244
To other networks.....	18,778	29,338	6,854	5,965	154,253	18,117	6,123	26,703	210	266,341
To stations.....	65,131		18,905		97,323			26,243		207,602
Total sale of chain broadcast time.....	10,301,133	405,498	1,590,439	68,120	10,517,638	92,664	464,068	657,029	17,539	24,114,128

To national and regional users.....	12,981,329	1,116,162	1,787,769	341,201	10,965,312	1,155,508	873,099	1,195,267	56,406	30,472,053
To local users.....	4,149,408	181,709	1,426,536	226,337	15,481,434	3,057,870	1,891,768	7,552,703	623,202	34,590,967
Sale of other station time.....										
Total sale of local broadcast time.....	17,130,737	1,297,871	3,214,305	567,538	26,446,746	4,213,378	2,764,867	8,747,970	679,608	65,063,020
Total sale of station time.....	27,431,870	1,703,369	4,804,744	635,658	36,964,384	4,306,042	3,228,935	9,404,999	697,147	89,177,148
Deductions from the sale of station time:										
Payments to networks and stations (from sale of time).....	252,454	678	24,983	857	344,314	18,335	20,599	76,652	4,687	743,559
Commissions to regularly established agencies.....	2,407,758	90,483	382,314	45,123	2,501,606	258,552	231,788	197,640	15,708	6,130,972
Commissions to representatives and brokers.....	572,078	62,193	125,716	21,334	915,738	80,692	63,027	154,779	926	1,996,483
Total deductions from sale of station time.....	3,232,290	153,354	533,013	67,314	3,761,658	357,579	315,414	429,071	21,321	8,871,014
Balance, net time sales.....	24,199,580	1,550,015	4,271,731	568,344	33,202,726	3,948,463	2,913,521	8,975,928	675,826	80,306,134
Revenues from incidental broadcast activities:										
Talent:										
Sales.....	1,916,619	160,329	152,628	36,733	1,897,173	152,611	100,419	105,238	2,469	4,524,219
Commissions, fees, and profits from obtaining or placing talent.....	87,405		2,396		10,427	846	2,300	6,865	23	110,262
Sundry broadcast revenues.....	851,542	47,893	111,989	22,318	970,159	62,135	68,529	189,779	880	2,325,224
Total revenues from incidental broadcast activities.....	2,855,566	208,222	267,013	59,051	2,877,759	215,592	171,248	301,882	3,372	6,959,705
Total broadcast revenues.....	27,055,146	1,758,237	4,538,744	627,395	36,080,485	4,164,055	3,084,769	9,277,810	679,198	87,265,839
Expenses:										
Technical.....	3,485,524	209,341	740,522	100,100	4,609,445	609,779	422,023	1,305,358	115,250	11,597,342
Program.....	7,377,439	611,831	1,333,326	188,162	10,681,963	1,381,642	891,027	2,843,549	200,540	25,509,479
Sales, advertising, promotion, and publicity.....	1,740,220	143,735	439,680	69,696	3,956,471	631,859	433,812	1,280,927	119,305	8,815,705
General and administrative.....	5,076,862	391,999	1,249,371	180,106	10,452,656	1,315,478	960,170	3,134,096	190,931	22,951,669
Total broadcast expenses.....	17,680,045	1,356,906	3,762,899	538,064	29,700,535	3,938,758	2,707,032	8,563,930	626,026	68,874,195
Broadcast service income.....	9,375,101	401,331	775,845	89,331	6,379,950	225,297	377,737	713,880	53,172	18,391,644
All commercial stations:										
Number of stations.....	33	4	19	5	206	73	32	289	44	705
Broadcast revenues.....	\$27,055,146	\$1,758,237	\$4,538,744	\$627,395	\$36,237,432	\$4,402,683	\$3,209,838	\$11,109,357	\$1,051,814	\$89,990,646
Broadcast expenses.....	17,680,045	1,356,906	3,762,899	538,064	29,870,081	4,238,368	2,856,328	10,488,689	992,550	71,783,930
Broadcast service income.....	9,375,101	401,331	775,845	89,331	6,367,351	164,315	353,510	620,668	59,264	18,206,716

NOTE A.—The term "network served" means networks from which the stations received revenue during all or some part of the year 1939. Thus a station may be included in this classification but might not have been serving as an outlet for a network at the end of the year.

NOTE B.—The term "part-time" as used in this table refers to share-time and specified-hour stations.

† Deficit or other reverse item.

¹ Four frequencies designated as high power regional channels in 1938 were classified

as clear channel, effective Aug. 1, 1939.

² Includes data for 1 station which was classed in 1938 as high power regional. Also includes data for station WLW which was licensed to operate with a power of 500,000 watts until Mar. 1, 1939.

³ Includes data for 7 stations which were classed in 1938 as high power regional.

⁴ Includes data for 1 station which did not serve as an outlet for any network.

⁵ Includes data for 11 stations serving as outlets for regional networks only.

TABLE 3.—Income items of broadcast stations according to broadcast region and State, 1939

Broadcast region and State (1)	Stations with time sales of \$25,000 or more								
	Number of stations (2)	Revenue from the sale of station time						Deductions from the sale of station time	
		Network			Nonnetwork		Total (8)	Payments to networks and stations (from sale of time) (9)	Commissions to regularly established agencies, representatives, brokers, and others (10)
		To major networks (3)	To regional networks (4)	To other networks and stations (5)	To national and regional users (6)	To local users (7)			
NORTHERN DISTRICT									
Northeastern region:									
Connecticut.....	9	\$378,514	\$97,321		\$375,700	\$461,076	\$1,312,611		\$113,934
Delaware.....	8	513,712		\$4,505	387,853	787,236	1,693,306		202,357
Maryland.....									
Maine.....	5	158,130	40,001		92,732	199,570	490,433		25,797
Massachusetts.....	19	926,915	201,575		920,692	1,322,719	3,371,901	\$1,348	280,589
New Hampshire.....									
Vermont.....	4	1,377	14,538		28,726	128,627	173,268	19	6,695
New Jersey.....	5	479,541			2,250,308	628,876	3,358,725	237,202	545,588
New York.....	37	2,957,552	1,939	29,843	3,562,460	3,449,331	10,001,125	68,544	865,038
Pennsylvania.....	31	1,466,057	22,684	75,828	2,334,539	2,337,245	6,236,353	25,386	565,888
Rhode Island.....	3	270,896	60,385		134,651	256,406	722,338		63,885
District of Columbia.....	4	360,480	3,642		365,786	503,092	1,233,000		140,493
Total, Northeastern region.....	125	7,513,174	442,085	110,176	10,453,447	10,074,178	28,593,060	332,499	2,810,264
Great Lakes region:									
Illinois.....	28	1,231,538	11,498	900	3,058,186	2,217,899	6,520,021	4,742	564,549
Indiana.....	16	288,308		1,798	506,475	886,666	1,683,247	55	99,951
Kentucky.....	6	394,926		11,725	348,017	370,433	1,125,151	3,535	100,290
Michigan.....	17	980,084	67,607		1,241,946	1,689,236	3,978,873	85,440	482,969
Ohio.....	23	2,738,996		15,970	2,490,409	1,710,831	6,956,206	115,607	577,202
West Virginia.....	8	71,510			290,135	432,527	794,172		77,736
Wisconsin.....	12	208,436		3,744	553,636	738,457	1,504,273		141,365
Total, Great Lakes region.....	110	5,913,798	79,105	34,137	8,488,804	8,046,099	22,561,943	209,379	2,044,062
Midwest region:									
Iowa.....	11	491,346		4,323	883,349	602,084	1,981,102		213,630
Kansas.....	9	146,270			309,746	328,094	784,110	18,726	62,894

Minnesota	14	509,882	5,609	35,866	824,505	1,043,200	2,419,062	36,570	216,116	
Missouri	17	1,047,727		4,285	1,346,317	1,280,374	3,858,889	1,284	320,522	
Nebraska	7	421,838			442,972	322,218	1,186,528	3,482	117,643	
North Dakota	6	107,302	9,334	18,758	294,344	235,424	665,162	1,509	83,442	
South Dakota										
Total, Midwest region	64	2,723,865	14,943	63,212	4,101,233	3,791,394	10,694,647	61,571	1,014,247	
Total, Northern District	299	16,150,837	536,133	207,525	23,043,484	21,911,671	61,849,650	603,449	5,868,573	
SOUTHERN DISTRICT										
Southeastern region:										
Alabama	6	143,121		754	164,326	349,532	657,733	360	42,081	
Arkansas	6	129,195	884	11,385	135,984	195,883	473,281	2,802	33,741	
Mississippi										
Florida	11	380,905		870	285,773	648,479	1,316,027	15,000	48,832	
Georgia	9	291,580		3,013	370,415	486,976	1,151,984	5,200	135,988	
Louisiana	11	359,622		33,984	416,250	575,556	1,385,412	15,090	118,385	
North Carolina	11	219,666		1,946	548,980	478,744	1,249,336	1,263	105,315	
South Carolina	4	25,810			149,287	146,170	321,267		21,133	
Tennessee	14	467,184	1,126	1,137	578,157	819,751	1,867,355	7,087	125,150	
Virginia	11	308,909		1,095	353,252	482,156	1,145,412	1,374	82,462	
Total, Southeastern region	83	2,325,992	2,010	54,134	3,002,424	4,183,247	9,567,807	48,176	713,087	
South Central region:										
Oklahoma	8	395,427		196	383,317	488,939	1,267,879	17,569	106,045	
Texas	30	839,291	113,986	129,867	1,270,015	1,737,750	4,090,909	26,221	418,965	
Total, South Central region	38	1,234,718	113,986	130,063	1,653,332	2,226,689	5,358,788	43,790	525,010	
Total, Southern District	121	3,560,710	115,996	184,197	4,655,756	6,409,936	14,926,595	91,966	1,238,097	
MOUNTAIN DISTRICT										
Mountain region:										
Arizona	4	61,198	2,216	70,955	28,576	198,972	361,917	20,618	14,911	
Colorado	7	317,694		7,956	273,531	487,347	1,086,528	3,858	98,866	
Idaho	5	9,071			55,436	143,250	207,757		8,674	
Montana	4	28,447			104,329	188,587	321,363		13,355	
Nevada	3	3,096			35,241	124,648	162,985		8,136	
New Mexico										
Utah	4	291,658		900	221,123	298,210	811,891	100	67,860	
Wyoming										
Total, Mountain region	27	711,164	2,216	79,811	718,236	1,441,014	2,952,441	24,576	211,792	
PACIFIC DISTRICT										
Pacific region:										
California	45	1,266,993	456,297	823	1,460,564	3,540,278	6,724,955	22,965	645,251	
Oregon	10	310,044	16,062		240,279	487,888	1,054,273		59,195	
Washington	17	501,193	12,540	1,587	353,734	800,180	1,669,234	603	104,547	
Total, Pacific region	72	2,078,230	484,899	2,410	2,054,577	4,828,346	9,448,462	23,568	808,993	
Total, Western District	99	2,789,394	487,115	82,221	2,772,813	6,269,360	12,400,903	48,144	1,020,785	
Total, United States	519	22,500,941	1,139,244	473,943	30,472,053	34,590,967	89,177,148	743,559	8,127,455	

TABLE 3.—Income items of broadcast stations according to broadcast region and State, 1939—Continued

Broadcast region and State (1)	Stations with time sales of \$25,000 or more—Continued						All commercial stations			
	Revenues from incidental broadcast activities			Total broadcast revenues	Total broadcast expenses	Broadcast service income	Number of stations	Total broadcast revenues	Total broadcast expenses	Broadcast service income
	Talent		Sundry broadcast revenues							
	Sales	Commissions, fees, and profits from obtaining or placing talent								
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	
NORTHERN DISTRICT										
Northeastern region:										
Connecticut.....	\$33,670	\$2,134	\$23,176	\$1,257,657	\$1,142,811	\$114,846	9	\$1,257,657	\$1,142,811	\$114,846
Delaware.....	27,966		23,369	1,542,284	1,038,632	508,652	9	1,565,168	1,047,116	518,052
Maryland.....										
Maine.....	2,190	3,232	12,583	482,641	371,091	111,550	7	515,537	407,746	107,791
Massachusetts.....	37,850	6,778	66,927	3,201,519	2,709,548	491,971	20	3,203,734	2,712,812	490,922
New Hampshire.....	3,292		10,818	180,664	160,833	19,831	8	247,824	246,506	1,318
Vermont.....										
New Jersey.....	323,189	48,319	192,799	3,140,242	2,311,574	828,668	10	3,224,278	2,406,300	817,978
New York.....	376,812	4,338	213,569	9,662,262	7,802,175	1,860,087	44	9,724,885	7,882,058	1,842,827
Pennsylvania.....	94,816	12,875	182,937	5,935,707	4,185,305	1,750,402	36	6,027,742	4,285,864	1,741,878
Rhode Island.....	280	45	4,915	663,693	459,124	204,569	3	663,693	459,124	204,569
District of Columbia.....	21,610	1	6,424	1,120,542	978,757	141,785	4	1,120,542	978,757	141,785
Total, Northeastern region.....	921,675	77,722	737,517	27,187,211	21,154,850	6,032,361	150	27,551,060	21,569,094	5,981,966
Great Lakes region:										
Illinois.....	618,976	1,390	140,127	6,711,223	5,475,532	1,235,691	31	6,762,398	5,546,967	1,215,431
Indiana.....	23,813	60	36,124	1,643,238	1,394,000	249,238	18	1,662,387	1,411,298	251,089
Kentucky.....	47,318		31,063	1,099,707	795,187	304,520	6	1,099,707	795,187	304,520
Michigan.....	524,290		93,590	4,028,344	3,179,298	849,046	19	4,102,011	3,241,959	860,052
Ohio.....	472,163	1,761	56,723	6,794,044	4,998,664	1,795,380	26	6,843,375	5,055,943	1,787,432
West Virginia.....	31,324	20	47,336	795,116	645,733	149,383	9	812,841	664,456	148,385
Wisconsin.....	51,943		35,279	1,450,130	1,238,594	211,536	18	1,510,832	1,309,538	201,294
Total, Great Lakes region.....	1,769,827	3,231	440,242	22,521,802	17,727,008	4,794,794	127	22,793,551	18,025,348	4,768,203

Midwest region:										
Iowa	103,253		66,076	1,936,801	1,519,993	416,808	12	1,951,599	1,538,430	413,169
Kansas	33,672		19,457	755,619	702,298	153,321	15	861,981	820,474	41,507
Minnesota	82,731	14,968	43,829	2,307,904	1,766,059	541,845	16	2,335,761	1,800,214	535,547
Missouri	321,620	1,056	99,417	3,758,970	3,023,397	735,573	20	3,799,677	3,071,873	727,804
Nebraska	42,222		30,029	1,137,654	949,887	187,767	10	1,191,183	1,008,868	182,315
North Dakota										
South Dakota	6,689	183	3,023	590,106	515,655	74,451	14	690,779	635,587	55,192
Total, Midwest region	590,187	16,207	261,831	10,487,054	8,477,289	2,009,765	87	10,830,980	8,875,446	1,955,534
Total, Northern District	3,281,689	97,160	1,439,590	60,196,067	47,359,147	12,836,920	364	61,175,591	48,469,888	12,705,703
SOUTHERN DISTRICT										
Southeastern region:										
Alabama	28,249		21,216	664,757	490,977	173,780	15	797,927	612,930	184,997
Arkansas	14,806		17,994	469,538	351,371	118,167	19	640,538	535,481	105,057
Mississippi										
Florida	3,276	934	16,875	1,273,280	942,070	331,210	19	1,351,679	1,055,753	295,926
Georgia	9,402		12,009	1,032,207	752,437	279,770	15	1,108,928	827,398	281,530
Louisiana	27,652	1,131	10,836	1,291,556	1,017,132	274,424	13	1,326,141	1,043,912	282,229
North Carolina	55,089	1,922	25,556	1,225,325	958,363	266,962	19	1,357,149	1,080,977	276,172
South Carolina	18,515		3,201	321,850	289,680	32,170	7	363,231	337,863	25,368
Tennessee	53,172	7,458	23,074	1,818,822	1,494,869	323,953	14	1,818,822	1,494,869	323,953
Virginia	25,715	360	93,283	1,180,934	971,352	209,582	12	1,186,446	976,781	209,665
Total, Southeastern region	235,876	11,805	224,044	9,278,269	7,268,251	2,010,018	133	9,950,861	7,965,964	1,984,897
South Central region:										
Oklahoma	39,842	388	36,844	1,221,339	1,003,461	217,878	15	1,331,370	1,132,242	199,128
Texas	121,771	284	109,667	3,877,445	2,861,966	1,015,479	48	4,174,366	3,189,141	985,225
Total, South Central region	161,613	672	146,511	5,098,784	3,865,427	1,233,357	63	5,505,736	4,321,383	1,184,353
Total, Southern District	397,489	12,477	370,555	14,377,053	11,133,678	3,243,375	196	15,456,597	12,287,347	3,169,225
WESTERN DISTRICT										
Mountain region:										
Arizona	12,568		19,880	358,836	328,076	30,760	8	415,960	368,355	47,605
Colorado	41,977	545	29,847	1,056,173	965,548	90,625	13	1,111,655	1,026,189	85,466
Idaho			1,829	200,912	182,776	18,136	6	222,372	203,920	18,452
Montana	2,913		36,202	347,123	294,710	52,413	8	408,381	345,964	62,417
Nevada										
New Mexico	566		21,764	177,179	167,722	9,457	9	259,017	247,575	11,442
Utah	4,932		17,070	765,993	658,855	107,138	8	815,532	705,925	109,607
Wyoming							3	65,413	57,432	7,981
Total, Mountain region	63,006	545	126,592	2,906,216	2,597,687	308,529	55	3,298,330	2,955,360	342,970

See footnotes at end of table.

TABLE 3.—Income items of broadcast stations according to broadcast region and state, 1939—Continued

Broadcast region and State (1)	Stations with time sales of \$25,000 or more—Continued						All commercial stations			
	Revenues from incidental broadcast activities			Total broadcast revenues	Total broadcast expenses	Broadcast service income	Number of stations	Total broadcast revenues	Total broadcast expenses	Broadcast service income
	Talent		Sundry broadcast revenues							
	Sales	Commissions, fees, and profits from obtaining or placing talent								
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	
Pacific region:										
California.....	\$615,423	\$80	\$256,154	\$6,928,396	\$5,535,924	\$1,392,472	51	\$7,029,388	\$5,642,040	\$1,387,348
Oregon.....	42,203		41,263	1,078,544	778,378	300,166	16	1,160,568	870,175	290,393
Washington.....	124,409		91,070	1,779,563	1,469,381	310,182	23	1,870,172	1,559,120	311,052
Total, Pacific region.....	782,035	80	388,487	9,786,503	7,783,683	2,002,820	90	10,060,128	8,071,335	1,988,793
Total, Western District.....	845,041	625	515,079	12,692,719	10,381,370	2,311,349	145	13,358,458	11,026,695	2,331,763
Total, United States.....	4,524,219	110,262	2,325,224	87,265,839	68,874,195	18,391,644	705	89,990,646	71,783,930	18,206,716

TABLE 4.—Analysis of total population, total families, families owning radios, total retail sales of all retail stores, and total broadcast revenues (time sales, talent, etc.) of commercial broadcast stations, in the United States, by States and broadcast regions

Broadcast region and State (1)	Total United States population July 1, 1937 ¹ (2)	Total United States families July 1937 ² (3)	Families owning radios Jan. 1, 1938 ²			Retail sales of all United States retail stores 1935 ³		Total broadcast revenues (time sales, talent, etc.) of commercial stations, 1939 ⁴		
			Number (4)	Ratio to total United States families (5)	Percent of total (6)	Amount (thousands) (7)	Percent of total (8)	Amount (9)	Percent of total (10)	Average per radio family (11)
NORTHERN DISTRICT										
Northeastern region:										
Connecticut.....	1,741,000	437,000	402,100	92.00	1.51	\$556,722	1.68	\$1,257,657	1.40	\$3.13
Delaware.....	261,000	67,000	57,600	86.00	.22	76,877	.23			
Maryland.....	1,679,000	410,000	355,100	87.00	1.33	462,874	1.40	1,565,168	1.74	3.79
Maine.....	856,000	221,000	201,100	91.00	.75	232,599	.70			
Massachusetts.....	4,426,000	1,104,000	1,019,200	92.00	3.82	1,461,180	4.41	3,203,734	3.56	3.14
New Hampshire.....	510,000	136,000	124,400	92.00	.47	152,583	.46			
Vermont.....	383,000	99,000	88,600	90.00	.33	99,121	.30	247,824	.27	1.16
New Jersey.....	4,343,000	1,098,000	1,022,500	93.00	3.84	1,220,299	3.68			
New York.....	12,959,000	3,372,000	3,132,300	93.00	11.75	4,749,708	14.32	9,724,885	10.81	3.10
Pennsylvania.....	10,176,000	2,452,000	2,206,400	90.00	8.27	2,490,910	7.51			
Rhode Island.....	681,000	169,000	155,500	92.00	.58	219,706	.66	663,693	.74	4.27
District of Columbia.....	627,000	168,000	152,900	91.00	.57	330,813	1.00			
Total, Northeastern region.....	38,642,000	9,733,000	8,917,700	92.00	33.44	12,053,392	36.35	27,551,060	30.61	3.09
Great Lakes region:										
Illinois.....	7,878,000	2,063,000	1,857,100	90.00	6.96	2,173,069	6.55	6,762,398	7.52	3.64
Indiana.....	3,474,000	934,000	816,800	87.00	3.06	780,508	2.35			
Kentucky.....	2,920,000	708,000	494,900	70.00	1.86	388,278	1.17	1,099,707	1.22	2.22
Michigan.....	4,830,000	1,220,000	1,122,200	92.00	4.21	1,388,236	4.19			
Ohio.....	6,733,000	1,777,000	1,641,500	92.00	6.15	1,956,941	5.90	6,843,375	7.60	4.17
West Virginia.....	1,865,000	417,000	348,300	84.00	1.31	332,190	1.00			
Wisconsin.....	2,926,000	735,000	612,700	83.00	2.30	871,832	2.63	1,510,832	1.68	2.47
Total, Great Lakes region.....	30,626,000	7,854,000	6,893,500	88.00	25.85	7,891,054	23.79				22,793,551	25.33	3.31

See footnotes at end of table.

TABLE 4.—Analysis of total population, total families, families owning radios, total retail sales of all retail stores, and total broadcast revenues (time sales, talent, etc.) of commercial broadcast stations, in the United States, by States and broadcast regions—Continued

Broadcast region and State (1)	Total United States population July 1, 1937 (2)	Total United States families July 1937 (3)	Families owning radios Jan. 1, 1938			Retail sales of all United States retail stores 1935		Total broadcast revenues (time sales, talent, etc.) of commercial stations, 1939		
			Number (4)	Ratio to total United States families (5)	Percent of total (6)	Amount (thousands) (7)	Percent of total (8)	Amount (9)	Percent of total (10)	Average per radio family (11)
NORTHERN DISTRICT—continued										
Midwest region:										
Iowa.....	2,552,000	680,000	577,800	85.00	2.17	\$650,029	1.96	\$1,951,599	2.17	\$3.38
Kansas.....	1,864,000	501,000	367,800	73.00	1.38	448,261	1.35	861,981	.96	2.34
Minnesota.....	2,652,000	652,000	556,900	85.00	2.09	820,010	2.47	2,335,761	2.60	4.19
Missouri.....	3,989,000	1,072,000	822,800	77.00	3.08	946,125	2.85	3,799,677	4.22	4.62
Nebraska.....	1,364,000	352,000	284,100	81.00	1.06	359,757	1.09	1,191,183	1.32	4.19
North Dakota.....	706,000	156,000	119,600	77.00	.45	150,208	.45	690,779	.77	2.74
South Dakota.....	692,000	167,000	132,900	80.00	.50	147,564	.45			
Total, Midwest region.....	13,819,000	3,580,000	2,861,900	80.00	10.73	3,521,954	10.62	10,830,980	12.04	3.78
Total, Northern district.....	83,087,000	21,167,000	18,673,100	88.00	70.02	23,466,400	70.76	61,175,591	67.98	3.28
SOUTHERN DISTRICT										
Southeastern region:										
Alabama.....	2,895,000	670,000	375,200	56.00	1.41	337,217	1.02	797,927	.89	2.13
Arkansas.....	2,048,000	501,000	254,800	51.00	.96	240,724	.73	640,538	.71	1.39
Mississippi.....	2,023,000	494,000	207,000	42.00	.78	178,348	.54			
Florida.....	1,670,000	443,000	297,900	67.00	1.12	425,807	1.28	1,351,679	1.50	4.54
Georgia.....	3,085,000	716,000	370,800	52.00	1.39	484,693	1.46	1,108,928	1.23	2.99
Louisiana.....	2,132,000	510,000	297,400	58.00	1.11	344,393	1.04	1,326,141	1.48	4.46
North Carolina.....	3,492,000	736,000	408,600	55.00	1.53	463,219	1.40	1,357,149	1.51	3.32
South Carolina.....	1,875,000	407,000	207,300	51.00	.78	248,206	.75	363,231	.40	1.75
Tennessee.....	2,893,000	689,000	459,900	67.00	1.72	482,586	1.45	1,818,822	2.02	3.95
Virginia.....	2,706,000	613,000	400,200	65.00	1.50	471,329	1.42	1,186,446	1.32	2.96
Total, Southeastern region.....	24,819,000	5,779,000	3,279,100	57.00	12.30	3,676,522	11.09	9,950,861	11.06	3.03

South Central region:										
Oklahoma.....	2,548,000	619,000	454,300	73.00	1.70	434,793	1.31	1,331,370	1.48	2.93
Texas.....	6,172,000	1,516,000	1,033,500	68.00	3.88	1,289,264	3.89	4,174,306	4.64	4.04
Total, South Central region.....	8,720,000	2,135,000	1,487,800	70.00	5.58	1,724,057	5.20	5,505,736	6.12	3.70
Total, Southern District.....	33,539,000	7,914,000	4,766,900	60.00	17.88	5,400,579	16.29	15,456,597	17.18	3.24
WESTERN DISTRICT										
Mountain region:										
Arizona.....	412,000	104,000	79,600	77.00	.30	121,083	.37	415,960	.46	5.23
Colorado.....	1,071,000	288,000	233,500	81.00	.87	302,559	.91	1,111,655	1.23	4.76
Idaho.....	493,000	124,000	98,700	80.00	.37	140,167	.42	222,372	.25	2.25
Montana.....	539,000	142,000	114,600	81.00	.43	189,457	.57	408,381	.45	3.56
Nevada.....	101,000	30,000	28,500	95.00	.11	43,932	.13	259,017	.29	2.85
New Mexico.....	422,000	102,000	62,300	61.00	.23	88,751	.27			
Utah.....	519,000	123,000	111,000	90.00	.42	132,098	.40	815,532	.91	7.35
Wyoming.....	235,000	62,000	49,800	80.00	.19	82,681	.25	65,413	.07	1.31
Total, Mountain region.....	3,792,000	975,000	778,000	80.00	2.92	1,100,728	3.32	3,298,330	3.66	4.24
Pacific region:										
California.....	6,154,000	1,818,000	1,719,800	95.00	6.45	2,329,009	7.02	7,029,388	7.81	4.09
Oregon.....	1,027,000	299,000	285,400	95.00	1.07	335,851	1.01	1,160,568	1.29	4.07
Washington.....	1,658,000	468,000	443,300	95.00	1.66	528,709	1.60	1,870,172	2.08	4.22
Total, Pacific region.....	8,839,000	2,585,000	2,448,500	95.00	9.18	3,193,569	9.63	10,060,128	11.18	4.11
Total, Western District.....	12,631,000	3,560,000	3,226,500	91.00	12.10	4,294,297	12.95	13,358,458	14.84	4.14
Total, United States.....	129,257,000	32,641,000	26,686,500	82.00	100.00	33,161,276	100.00	89,990,646	100.00	3.37

¹ Estimated by U. S. Census Bureau.

² Estimated by the Joint Committee on Radio Research.

³ U. S. Census of Business, 1935: Retail Distribution.

⁴ Compiled from responses by licensees of standard broadcast stations filed in compliance with sec. 1.361 (F. C. C. Rules of Practice and Procedure).

AMOUNT OF TOTAL BROADCAST REVENUES EXPRESSED AS AN AVERAGE DERIVED PER RADIO FAMILY BY BROADCAST REGIONS FOR THE YEARS 1937, 1938, AND 1939 CHART 3.

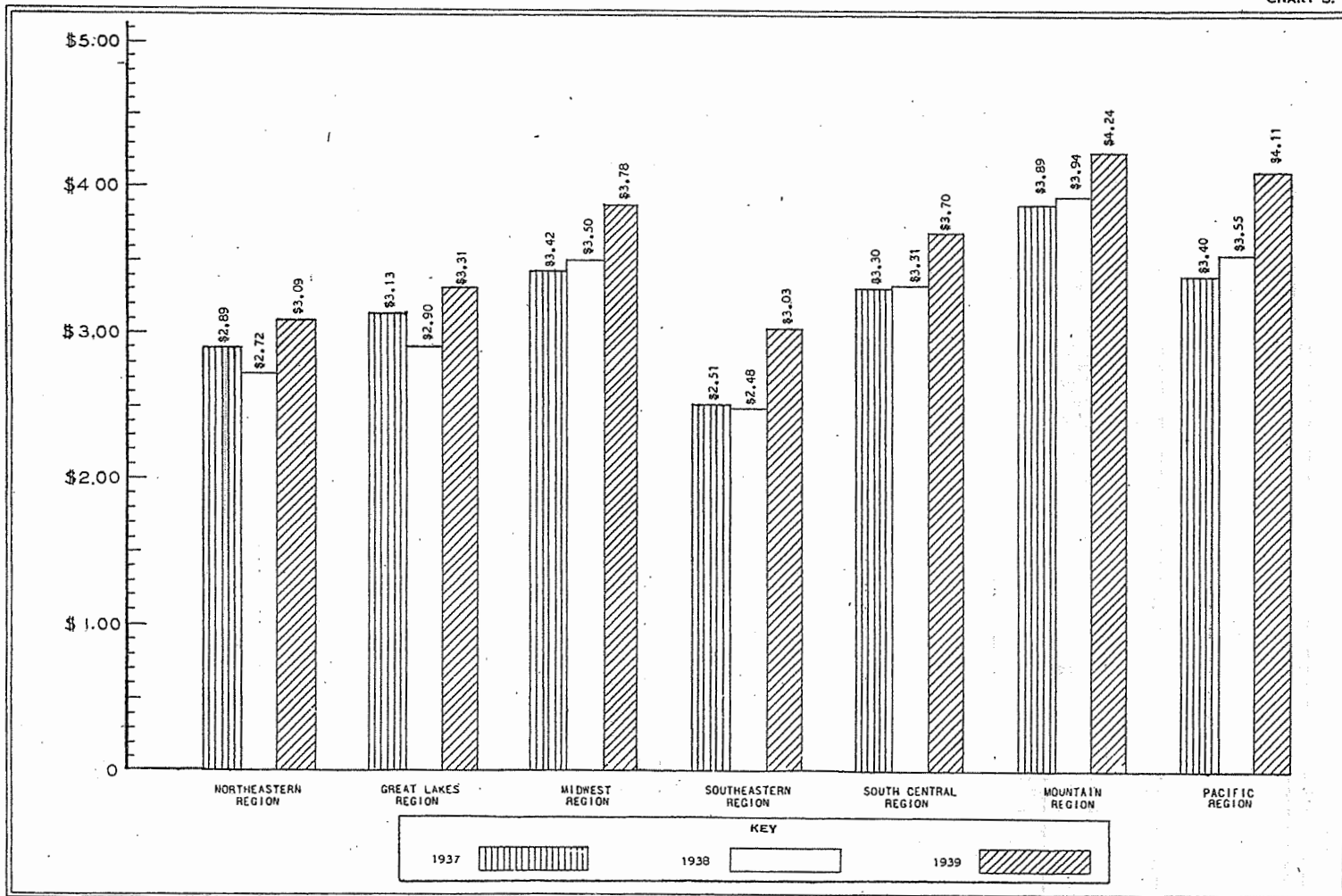


TABLE 5.—Tangible broadcast property according to classes of stations and network service, Dec. 31, 1939

STATIONS SERVING AS OUTLETS FOR MAJOR NETWORKS

Item (1)	Clear channel				Regional			Local		Total (11)
	50,000 watts		5,000 to 25,000 watts		Unlimited (6)	Limited and day (7)	Part-time (8)	Unlimited (9)	Day and part-time (10)	
	Unlimited (2)	Part-time (3)	Unlimited (4)	Part-time (5)						
Stations with time sales of \$25,000 or more:										
Number of stations.....	33	4	18	4	174	14	11	95	4	357
Cost to licensee.....	\$16,223,584	\$836,171	\$2,824,128	\$597,772	\$17,978,710	\$686,288	\$739,837	\$2,778,326	\$69,962	\$42,734,778
Depreciation to date under ownership of licensee.....	\$9,208,539	\$323,805	\$1,392,693	\$318,846	\$7,866,863	\$241,676	\$308,757	\$1,021,084	\$26,917	\$20,709,180
Depreciated cost.....	\$7,015,045	\$512,366	\$1,431,435	\$278,926	\$10,111,847	\$444,612	\$431,080	\$1,757,242	\$43,045	\$22,025,598
Stations with time sales of less than \$25,000:										
Number of stations.....					3		4	29		36
Cost to licensee.....					\$129,183		\$153,226	\$492,547		\$774,956
Depreciation to date under ownership of licensee.....					\$18,283		\$11,765	\$181,734		\$211,782
Depreciated cost.....					\$110,900		\$141,461	\$310,813		\$563,174
All commercial stations:										
Number of stations.....	33	4	18	4	177	14	15	124	4	393
Cost to licensee.....	\$16,223,584	\$836,171	\$2,824,128	\$597,772	\$18,107,893	\$686,288	\$893,063	\$3,270,873	\$69,962	\$43,509,734
Depreciation to date under ownership of licensee.....	\$9,208,539	\$323,805	\$1,392,693	\$318,846	\$7,885,146	\$241,676	\$320,522	\$1,202,818	\$26,917	\$20,920,962
Depreciated cost.....	\$7,015,045	\$512,366	\$1,431,435	\$278,926	\$10,222,747	\$444,612	\$572,541	\$2,068,055	\$43,045	\$22,588,772

STATIONS NOT SERVING AS OUTLETS FOR MAJOR NETWORKS

Stations with time sales of \$25,000 or more:										
Number of stations.....					24	42	12	69	11	158
Cost to licensee.....					\$1,774,214	\$2,145,718	\$809,539	\$1,835,054	\$407,873	\$6,972,398
Depreciation to date under ownership of licensee.....					\$840,091	\$891,799	\$347,511	\$693,124	\$154,088	\$2,926,613
Depreciated cost.....					\$934,123	\$1,253,919	\$462,028	\$1,141,930	\$253,785	\$4,045,785
Stations with time sales of less than \$25,000:										
Number of stations.....					5	17	4	94	29	149
Cost to licensee.....					\$132,199	\$497,191	\$134,506	\$1,656,590	\$477,023	\$2,897,509
Depreciation to date under ownership of licensee.....					\$53,734	\$120,922	\$48,678	\$334,615	\$154,351	\$712,300
Depreciated cost.....					\$78,465	\$376,269	\$85,828	\$1,321,975	\$322,672	\$2,185,209
All commercial stations:										
Number of stations.....					29	59	16	163	40	307
Cost to licensee.....					\$1,906,413	\$2,642,909	\$944,045	\$3,491,644	\$884,896	\$9,869,907
Depreciation to date under ownership of licensee.....					\$893,825	\$1,012,721	\$396,189	\$1,027,739	\$308,439	\$3,638,913
Depreciated cost.....					\$1,012,588	\$1,630,188	\$547,856	\$2,463,905	\$576,457	\$6,230,994

270049-41-17

TABLE 5.—Tangible broadcast property according to classes of stations and network service, Dec. 31, 1939—Continued

ALL COMMERCIAL STATIONS

Item (1)	Clear channel				Regional			Local		Total (11)
	50,000 watts		5,000 to 25,000 watts		Unlimited (6)	Limited and day (7)	Part-time (8)	Unlimited (9)	Day and part-time (10)	
	Unlimited (2)	Part-time (3)	Unlimited (4)	Part-time (5)						
Stations with time sales of \$25,000 or more:										
Number of stations.....	33	4	18	4	198	56	23	164	15	515
Cost to licensee.....	\$16,223,584	\$836,171	\$2,824,128	\$597,772	\$19,752,924	\$2,832,006	\$1,549,376	\$4,613,380	\$477,835	\$49,707,176
Depreciation to date under ownership of licensee.....	\$9,208,539	\$323,805	\$1,392,693	\$318,846	\$8,706,954	\$1,133,475	\$656,268	\$1,714,208	\$181,005	\$23,635,793
Depreciated cost.....	\$7,015,045	\$512,366	\$1,431,435	\$278,926	\$11,045,970	\$1,698,531	\$893,108	\$2,899,172	\$296,830	\$26,071,383
Stations with time sales of less than \$25,000:										
Number of stations.....					8	17	8	123	29	185
Cost to licensee.....					\$261,382	\$497,191	\$287,732	\$2,149,137	\$477,023	\$3,672,465
Depreciation to date under ownership of licensee.....					\$72,017	\$120,922	\$60,443	\$516,349	\$154,351	\$924,082
Depreciated cost.....					\$189,365	\$376,269	\$227,289	\$1,632,788	\$322,672	\$2,748,383
All commercial stations:										
Number of stations.....	33	4	18	4	206	73	31	287	44	700
Cost to licensee.....	\$16,223,584	\$836,171	\$2,824,128	\$597,772	\$20,014,306	\$3,329,197	\$1,837,108	\$6,762,517	\$954,858	\$53,379,641
Depreciation to date under ownership of licensee.....	\$9,208,539	\$323,805	\$1,392,693	\$318,846	\$8,778,971	\$1,254,397	\$716,711	\$2,230,557	\$335,356	\$24,559,875
Depreciated cost.....	\$7,015,045	\$512,366	\$1,431,435	\$278,926	\$11,235,335	\$2,074,800	\$1,120,397	\$4,531,960	\$619,502	\$28,819,766

ALL COMMERCIAL STATIONS AND THE 3 MAJOR NETWORKS

Item	700 stations ¹	3 major networks ²	Total
Cost to licensee.....	\$53,379,641	\$11,044,985	\$64,424,626
Depreciation to date under ownership of licensee.....	24,559,875	4,319,106	28,878,981
Depreciated cost.....	28,819,766	6,725,879	35,545,645

¹ Five broadcast stations reported no owned plant.

² Broadcast property shown by Mutual Broadcasting System, Inc., at the nominal value of \$1.

TABLE 6.—Functional employment and compensation data of broadcast stations and major networks for the week beginning Oct. 15, 1939

Class of employees (1)	705 stations								3 major networks					
	Full-time				Part-time				Full-time			Part-time		
	Compensated			Not compensated	Compensated			Not compensated	Compensated			Compensated		
	Number	Compensation	Average		Number	Number	Compensation		Average	Number	Compensation	Average	Number	Compensation	Average
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
Executives:														
General managerial.....	719	\$78,901	\$109.74	49	127	\$8,090	\$63.70	33	26	\$9,925	\$381.73			
Technical.....	449	24,301	54.12	1	22	441	20.05	1	14	2,266	161.86			
Program.....	359	20,253	56.42	3	8	214	26.75	4	20	3,714	185.70			
Commercial.....	295	24,957	84.60		6	301	50.17		24	5,137	214.04			
Publicity.....	86	4,827	56.13	1	5	172	34.40	3	12	1,725	143.75			
Other.....	74	4,728	63.89	6	25	995	39.80	6	10	1,665	166.50			
Total executives.....	1,982	157,967	79.70	60	193	10,213	52.92	47	106	24,432	230.49			
Employees (other than executive):														
Technical:														
Research and development.....	111	5,955	54.01		3	41	13.67	1	60	3,950	65.83			
Operating.....	3,035	117,897	38.85	1	122	1,275	10.45	14	485	32,147	66.28			
Other.....	150	3,599	23.73	1	23	218	9.48	3	32	875	27.34			
Program:														
Production.....	505	19,693	39.00	2	30	355	11.83	8	401	22,402	55.87			
Writers.....	556	18,049	32.46	5	38	680	17.89	19	77	4,369	56.74	1	\$27	\$27.00
Announcers.....	2,247	73,083	32.52	3	196	2,664	13.59	34	125	8,192	65.54			
Staff musicians.....	1,871	88,930	47.53	9	897	15,539	17.32	35	387	48,725	125.90	20	712	35.60
Other artists.....	737	33,772	45.82	44	1,454	26,322	18.10	95	370	19,777	53.45	476	27,611	58.01
Other.....	445	12,960	29.12	15	135	1,296	9.60	83	310	13,260	42.77			
Commercial:														
Outside salesmen.....	1,436	69,648	48.50	4	34	561	16.50	9	121	14,669	121.23			
Promotion and merchandising.....	201	8,465	42.11	1	6	65	10.83	1	184	8,794	47.79			
Other.....	140	3,983	28.45	1	33	258	7.82		197	7,264	36.87			
General and administrative:														
Accounting.....	456	13,847	30.37	5	80	1,050	13.13	15	148	6,341	42.84			
Clerical.....	635	12,924	20.35	1	49	471	9.61	4	100	2,556	25.56			
Stenographic.....	862	18,730	21.73	3	34	316	9.29	7	138	3,630	26.30	1	7	7.00
Other.....	516	11,101	21.51	1	108	678	6.28	7	441	12,353	28.01	4	20	5.00
Miscellaneous.....	215	4,625	21.51		71	524	7.38		91	4,089	44.93	6	44	7.33
Total employees.....	14,118	517,261	36.64	96	3,313	52,313	15.79	335	3,667	213,393	58.19	508	28,421	55.95
Total executives and employees.....	16,100	675,228	41.94	156	3,506	62,526	17.83	382	3,773	237,825	63.03	508	28,421	55.95

TABLE 7.—Employment and compensation data by months according to major networks and classes of broadcast stations, 1939

Item (1)	Clear channel								Regional			
	50,000 watts				5,000 to 25,000 watts				Unlimited		Limited and day	
	Unlimited		Part-time		Unlimited		Part-time		Employ- ees (10)	Compen- sation (11)	Employ- ees (12)	Compen- sation (13)
	Employ- ees (2)	Compen- sation (3)	Employ- ees (4)	Compen- sation (5)	Employ- ees (6)	Compen- sation (7)	Employ- ees (8)	Compen- sation (9)				
Number of stations.....	33		4		19		5		206		73	
Month:												
January.....	3,640	\$770,713	351	\$62,335	902	\$146,599	133	\$24,275	7,580	\$1,216,273	1,399	\$161,422
February.....	3,629	748,529	347	68,427	927	152,630	134	24,164	7,644	1,204,239	1,403	159,775
March.....	3,694	796,053	334	63,491	948	162,014	132	25,555	7,847	1,325,097	1,448	178,338
April.....	3,610	747,721	331	64,659	955	155,958	134	24,274	7,864	1,272,580	1,476	184,568
May.....	3,547	761,600	316	62,757	947	157,092	136	24,113	7,759	1,282,103	1,485	187,403
June.....	3,423	775,133	325	58,893	879	164,255	135	24,654	7,606	1,311,820	1,460	194,335
July.....	3,372	701,932	316	61,156	855	146,251	134	23,676	7,398	1,237,473	1,425	188,328
August.....	3,282	733,544	322	59,778	891	156,554	136	23,224	7,561	1,254,384	1,429	186,764
September.....	3,437	747,456	318	60,690	935	164,623	141	22,781	7,857	1,344,940	1,422	193,609
October.....	3,542	764,039	315	63,322	1,014	159,845	151	25,058	8,038	1,320,207	1,472	183,446
November.....	3,577	788,846	318	60,291	1,022	176,413	148	26,119	8,061	1,334,697	1,472	195,001
December.....	3,726	931,897	316	79,481	1,006	211,653	150	28,816	8,081	1,804,040	1,446	218,095
Total.....		9,267,463		765,280		1,953,887		296,709		15,907,853		2,231,084

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Item	Regional		Local				Total		3 major networks		Grand total	
	Part-time		Unlimited		Day and part-time		Employ- ees (20)	Compen- sation (21)	Employ- ees (22)	Compen- sation (23)	Employ- ees (24)	Compen- sation (25)
	Employ- ees (14)	Compen- sation (15)	Employ- ees (16)	Compen- sation (17)	Employ- ees (18)	Compen- sation (19)						
Number of stations.....	32		239		44		705					
Month:												
January.....	841	\$118,334	3,518	\$392,151	331	\$37,323	18,695	\$2,929,425	4,189	\$1,101,244	22,884	\$4,030,669
February.....	824	115,399	3,541	386,949	340	37,116	18,789	2,897,228	4,198	1,203,555	22,987	4,100,783
March.....	828	147,299	3,631	416,933	343	38,134	19,205	3,152,914	4,333	1,117,083	23,538	4,269,997
April.....	864	123,983	3,739	434,760	355	42,597	19,328	3,056,100	4,275	1,120,118	23,603	4,176,218
May.....	845	124,102	3,716	437,299	358	41,609	19,109	3,078,078	4,232	1,164,750	23,341	4,242,828
June.....	804	123,562	3,770	444,563	364	42,196	18,766	3,144,411	4,101	1,043,708	22,867	4,188,119
July.....	763	125,986	3,790	452,133	365	43,912	18,418	2,980,847	4,276	1,070,641	22,694	4,051,488
August.....	797	126,467	3,881	456,313	376	43,091	18,675	3,040,119	4,216	1,145,372	22,891	4,185,491
September.....	811	132,142	3,987	477,353	335	46,142	19,243	3,189,736	4,288	1,089,364	23,581	4,279,100
October.....	828	125,496	4,022	467,413	392	44,983	19,774	3,153,809	4,214	1,118,786	23,988	4,272,595
November.....	816	131,677	4,072	474,010	401	47,152	19,837	3,234,206	4,258	1,215,778	24,145	4,449,984
December.....	849	168,766	4,257	610,127	426	59,483	20,257	4,112,358	4,348	1,260,675	24,605	5,373,033
Total.....		1,573,213		5,450,004		523,738		37,969,231		13,651,074		51,620,305

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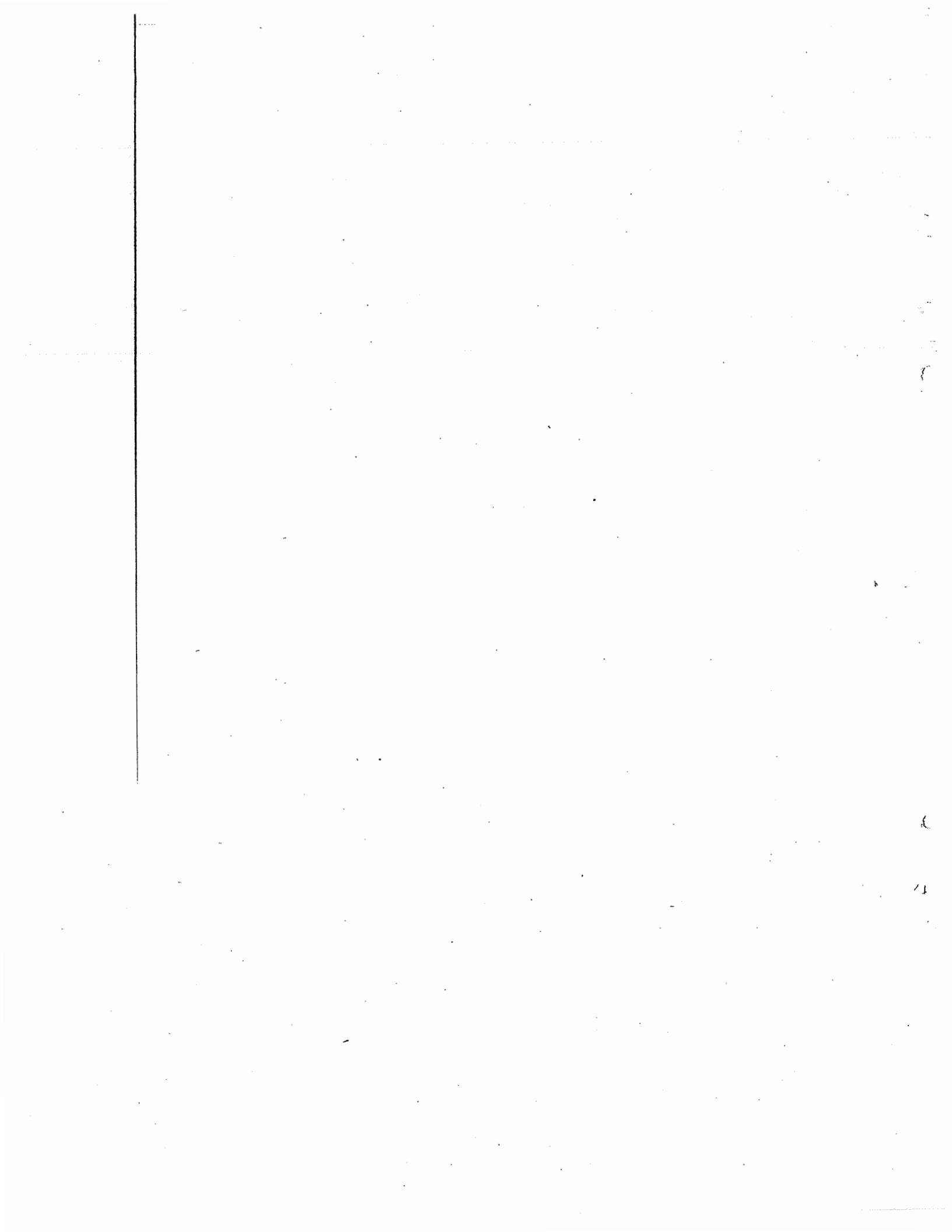
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General Index



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2. BY COMPANIES

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American Telephone & Telegraph Co.	66	5	216	1
Long lines department.				
American Telephone Co.	106	52	225	163
American Utilities Service Corporation	212	1	217	33
Ann Arbor R. R. Co.	212	2	226	179
Do	215	1		
Ashtabula Telephone Co.	74	17	217	35
Associated Companies	210	1	221	104
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Bell Telephone Co. of Nevada	114	64	217	27
Bell Telephone Co. of Pennsylvania	66	6	216	2
Bluefield Telephone Co.	90	33	217	34
Bradley Transportation Co.	212	3	225	157
Byllesby & Co., H. M.			217	37
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Canadian National Railway Co.			218	42
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Canadian Northern Railway Co.	212	4	218	43
Canadian Pacific Railway Co. (lines in United States)	169	1	218	47
Carolina Telephone & Telegraph Co.	98	40	218	48
*Central Idaho Telegraph & Telephone Co.			227	
Central Kansas Telephone Co., Inc.	106	53	218	49
Central Land Co.			218	53
Central Radio Telegraph Co.	176	15	225	158
Champaign Telephone Co.	130	79	218	50
Chesapeake & Ohio Railway Co.			218	51
Chesapeake & Potomac Telephone Co.	90	34	216	3
Chesapeake & Potomac Telephone Co. of Baltimore City	90	35	216	4
Chesapeake & Potomac Telephone Co. of Virginia	90	36	216	5
Chesapeake & Potomac Telephone Co. of West Virginia	98	37	216	6
Chicago, Milwaukee, St. Paul & Pacific R. R. Co.	212	5	218	55
Do	215	3		
Christian-Todd Telephone Co.	98	41	217	30
Cincinnati & Suburban Bell Telephone Co.	74	18	219	57
Citizens Utilities Co.	212	6	219	58
City of Seattle, Harbor Department	176	16	219	60
Colorado & Wyoming Telegraph Co.	169	2	219	62
Colorado Fuel & Iron Corporation			219	61
Columbia Utilities Co.			219	63
Colusa County Telephone Co.	138	89	219	65
Commercial Cable Co.	160	5	222	105
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Commercial Pacific Cable Co.	160	6	219	66
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Continental Telegraph Co.	169	3	218	56
Continental Telephone Co.	210	2	220	82
Crown Point Telephone Co.	130	80	216	9
Cuban American Telephone & Telegraph Co.	122	73	219	67
Dakota Central Telephone Co.	98	45	217	22
Del Rio & Winter Garden Telephone Co.	106	54	219	68
Diamond State Telephone Co.	66	7	216	7
Dollar Co., Robert	212	7	219	69
Eastern Telephone & Telegraph Co. (Maine)	66	1	216	14
Eastern Telephone & Telegraph Co. (New Jersey)	66	8	220	80
Firestone Plantations Co.	212	8	219	72
Firestone Tire & Rubber Co.			219	71
French Telegraph Cable Co.	160	7	219	74
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General Telephone Corporation	210	4	220	85
General Telephone Tri Corporation	210	5	220	86
Globe Wireless Ltd.	161	1	219	70
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Great North Western Telegraph Co. of Canada	169	4	218	45
Greenville Telephone Co.	138	84	221	95
Home Telephone & Telegraph Co. (Indiana)	82	19	220	84
Home Telephone & Telegraph Co. of Virginia	98	38	221	96
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Huron Transportation Co.	212	9	221	98
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