

## Set up

Privates may not be re-sold  
 Reverse snake for private sales  
 Unsold privates removed from game  
 Privates do NOT count for certificate limit (??)

Players:	3	4	5	6
Bank:	12000	12000	12000	12000
Start Money:	820	680	560	460
Certs	21	16	13	11
Minor in play	1-4	1-6	1-6	1-4

## End of Game

Bank out of \$

Finish set

## Stock Round

Sell/buy  
 No selling in first SR  
 50% Pool limit  
 NO par price  
 Can't buy 'til stock has a price  
 Can't sell unless 50% owned (i.e. company floated)  
 Stock of unoperated companies cannot be sold  
 Down one price per block sold  
 Can't buy more than 60% (can't have more)

## Start Up

Pres exchanges/buys & sets price (60-100) if not set by coal co. purchase  
 50% to float (state needs 20%)  
 Full capitalization (8x or 10x price)  
 Home token placed in OR

## Stock Market Token

Down one price per block sold  
 Left if no dividend  
 Right if dividend  
 Up one if sold out

## Operating Round

Mtn RR pay, Coal RR run (K1-K4), Pre-State (S,U,K) run, Major RR run Companies

Lay/upgrade tile  
Lay one token

Don't have to use new track  
Home tokens don't count  
40/100/100

Run

No run between two cities on same hex  
G's give coal mine \$ to company  
Unlimited towns

Dividend payment

{none, full}  
Pool NO; Treasury NO; IPO NO

Purchase trains

Cost from other players is face value  
½ value for trade in (only one per turn)

Foreign Transfer

Availability of G trains depends on Normal T  
End of set of OR, one normal train removed

## Phase

Available

Price

#

Rusting

OR

Train Limit

Tiles

Corp Start Value

Red Values

Privates

Micl

	2	3	4	5	6	7	8
Available	27/1G	3/2G	4/3G	5	6/4G	8/5G	10
Price	80/120	180/240	280/360	400	600/300	800/800	1000
#	9/6	7/5	4/4	3	3/3	2/2	Many
Rusting			2/1G		3/2G	4/5G	10
OR	1	2	2	3			3
Train Limit	-/4/2	-/4/2	4/3/2	4/3/2	3/2/-	3/2/-	3/2/-
Tiles	Y	YG	YG	YGB	YGB	YGB	YGB
Corp Start Value	60-100	60-100	60-100	60-100	60-100	60-100	60-100
Red Values	Low	Low	Low	High	High	High	High
Privates		Mtn may exchange					
Micl		Coal may exchange Intercorp T OK	Sd forms	Coal must exchange Ug forms	Kk forms		

Mtn RR

Cost 120, pay 25/OR

Phase 3 may be exchange for stock as turn in SR

Phase 4 must be exchanged for stock

Coal RR

Cost 120/140/160/180/200 setting price for a major RR ( ½ value)

Capital is purchase price minus 120 (for 1G train)

Coal mine value (for each coal train) goes to company

50/50 split

Phase 3 may be exchanged for director's share of RR

Phase 5 must be exchanged for director's share (if RR floated, it runs

Train limit 2,

G trains only

Pre State

240/120 cost

Train limit 2; must own train

Income 50/50

When (4/5/6) train bought, must exchange for shares/start State RR

