

AGE 14+  
2-7 PLAYERS



Edward T. Sindelar's

# 1801

ON THE RAILS OF THE  
ORIENT EXPRESS

**RULEBOOK**



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# 1 Introduction

## 1.1 Designer's Foreword

When I was very young, there was a railroad track that ran behind my house, separated from my backyard by a thicket of brambles. But the track curved at the end of the street and crossed it, heading north towards Lake Erie. So the year before kindergarten, my friends and I would spend lazy summer days going down to the crossing and walking back westward down the weed-strewn rails, looking for rocks, frogs, and odd pieces of metal—the typical cool and interesting stuff a child of five could find in such an environment. How the times have changed...

We would talk about the railroad and the trains, when one might come through, what would happen if we could get on board for a ride—what wondrous places would it take us? (In those days *Stand By Me* lay over a decade in the future.) What an adventure we might have had!

Looking back on those days, it is ironic that I don't recall seeing a train on those tracks during the several years I lived there. Based on the few references I've found on the Internet, my guess is that that section of track had been abandoned for at least a decade before my friends and I wandered along the right-of-way. And yet, I find it telling that in the early 1970's with passenger rail service in the United States forced into Amtrak or bankruptcy, children still absorbed the idea through parents and the media that trains could

take you someplace new and exciting—with an air of mystery to boot!

The reader might note that in society today the idea of The Orient Express still evokes similar emotions.

...

I'm certain many people will presume that the reason 180E has such a large map is because of my association with Mark Frazier who designed the massive 18C2C. But the original reason for the sheer expanse of the map was actually to create a challenging track-laying environment—one for which Europe was well suited.

There are two conceptual elements that drove the design of 180E. The first arose from conversations about game theory, both board and computer based, specifically dealing with paying fees to different nation-states and even cities for the right to lay track. The extent of the restricted areas and the fees I tinkered with didn't seem as severe as those 18XX games in which every tile laid must be paid for. Nevertheless the cash requirements rapidly ran up—Europe covers a large territory with many national borders. Starting a minor railroad in each country to gain the right to lay track there was nearly a requirement since these small railroads received their home track rights for free. Running trains across a border required state permission: count the track rights needed to travel the entire distance from Paris to Constantinople and your railroad's treasury will be dry before you even think about that 5 Train to run the route.

Not only did it become apparent that using a varying fee schedule for access rights slowed the game to a halt, it also presented the huge logistical challenge of tracking *every* right. This increased errors when, in the process, players forgot where each railroad was allowed to run. And so this element had to change: it is now much simplified from the original design. I feel the trimmed down "Track Rights" reach a necessary balance *because* they are very simple to calculate; and yet, they still play a role in deciding a player's long term

strategy, even early in the game when the players are floating minors and regionals. This is a result I'd never considered on the first day, but it plays well and is a valuable part of this game.

The second element of the game builds from the first: the importance of rail networks and railroad synergy. I have a bias towards the building aspects of games that I play. I see 180E's map of Europe facilitating this. The player needs to coordinate several railroads to build a small empire, while considering the ever-present competition—and, dare one suggest cooperation—with the other players' small empires. The map is atypical of 18XX designs since the addition of ports and ferries increases the number of paths from city A to city B. Suddenly the decision space expands tremendously, giving this game its interesting character.

Integral to the playing experience is the flexibility given at various points in the game, from placing the first bid on the opening packet, through jostling for position and timing to place a station in Constantinople, to deciding whether to purchase a 7 Train outright or take a dividend hit for the 5D Train. If you consider it challenging while laying track to decide how to prioritize outward expansion versus city upgrades versus route simplification, then I consider my design a success.

...

I've been playing rail games for twenty years. I certainly never expected that I would end up designing one. But so I have, and as it happens, that's been quite an adventure of its own. I thank you who will play this game for sharing this experience with me, giving it meaning. I hope you enjoy spending your time *On The Rails of The Orient Express* as much as I have.

I think back to living by those railroad tracks at my childhood home, and how they represented adventure to me. Now I'm off to Constantinople, via Paris and München, with stops in Wien and Budapest.... Will you join me?

Ed Sindelar  
Designer of 180E

## 1.2 Developer's Foreword

*180E - On the Rails of the Orient Express* is DICE's second foray into monster 18XX games. The brainchild of Ed Sindelar, my close friend and 18XX competitor for over twenty years, this game has been swirling around in our heads for almost as long as 18C2C has been in production. The game resembles 18C2C insofar as they are both monster 18XX games; the similarity almost completely ends there. 180E is an entirely new animal.

This game's focus is more "plan ahead" than even 18C2C. The system rewards contemplation of the transition from one type of railroad to another. As with 18C2C, historical accuracy has been thrown out the window when it conflicts with playability. Much of the chrome has been trimmed to bring the game length down to a comparable timeframe to 18C2C (12 hours), leaving in the elements that make the game truly unique.

The game's central focus is, as one would expect from the name, the Orient Express run. A fresh approach to running train routes across water has added a strategic element to the game that players ignore at their own peril.

180E has been a real blast to create. There are zillions of railroads and its got huge tracts of land! Our goal has always been to design, develop, and publish games that we love to play. It is my hope that you have as much fun playing as we had creating this game!

Mark Frazier  
President  
Designs In Creative Entertainment, LLC.

## 1.3 Terminology and Rules Semantics

These rules are organized into sections. Each section is numbered sequentially within the context of its main heading. Every attempt has been made to present these rules in the order in

which you will encounter them during play. Rules are rarely repeated (this book is long enough as it is), but they *are* heavily cross-referenced to assist you when consulting them. When first learning the unique mechanics of 180E it is particularly important to read the cross-referenced sections, the Game Phases Chart, and the playbook.

Developer's notes, designer's notes, examples of play, and historical notes appear in *red italic print*.

*Italic print* is also used for emphasis.

The terms defined in this section are used consistently throughout these rules. When used as defined they appear in **bold print**.

Terms referring to the movement of markers on the Stock Market appear in **BOLD CAPITAL PRINT**.

Terms referring to sections of the Game Information Board, the Map, and the Charts and Tables sheets are Capitalized.

*Developer's note for experienced 18XX players: Some of the terms defined in this section may appear at first to be pedantic, but don't gloss over them while reading the rules. For example, the new term **city limit** pertains to a train's route rather than to a specific city. Pay particular attention to how **city limit** is defined and you will see its added significance to running trains.*

### 1.3.1 Definition of Company Types

**Private - Private** Companies are fixed income properties purchased by the players during the **Auction Railroad Phase** and are each represented by a single certificate. They generally have special abilities of use to the owner during the course of the game (see 6.1 and 14).

**Minor - Minor** Railroad Companies are purchased by the players during the **Auction Railroad Phase** and are represented by a single charter *that is itself a certificate* (see 2.5). Each of the 12 has a special power which it can use, or can be used by the **major** it is merged into (see 6.2 and 14). **Minors** operate and pay revenue in a manner

similar to minors in many other 18XX games. They do not have a fixed home city and must select one when floated (see 9.1).

**Regional - Regional** Railroad Companies are purchased by players *after* the **Auction Railroad Phase** and are represented by a charter and 3 stock certificates: a president's certificate worth 50% and 2 secondary certificates worth 25% each. **Regionals** will ultimately expand into **majors** (see 9.3). Each **regional** has a fixed home city (see 9.2).

**Major - Major** Railroad Companies are created by the *expansion* of **regionals** after 18 of the **regionals** and all 12 **minors** have floated (see 9.3). They are represented by a charter and 9 stock certificates: a president's certificate worth 20% and 8 worth 10%. Their value will change on the Stock Market based on actions their president (and other players) take during the game.

**National - National** Railroad Subsidiaries are created by the *closure* of a **major** (see 9.4). They are represented by a charter and 9 stock certificates: a president's certificate worth 20% and 8 worth 10%. Their value will change on the Stock Market based on actions their president (and other players) take during the game. They generate revenue using a different operating paradigm than the other **railroads** in the game (see 11.3.10).

*Developer's note: The **nationals** are an abstraction. More than one **major** can form a **national** in a given country, but each **national** continues to operate independently. Think of each **national** as representing a subsidiary of the national railroad of that country. This is reflected in the **national** charters that are differentiated within a country only by the subsidiary's logo—the only surviving relic of the absorbed **major**. To reflect this abstraction, all **nationals** within a single **track rights** zone use the **national** name of only one country within that zone.*

**Railroad** - [hereafter often "RR"] collectively refers to **minors**, **regionals**, **majors**, and

**nationals.** Where this term is used, the rules mean "all four of these company types".

### 1.3.2 Other Terms

**Certificate Limit** – A certificate slot is the place a certificate fills in a player's **portfolio**. The **certificate limit** on the **Info Board** states the number of certificate slots each player has. This varies with the number of players in the game.

**City Limit** - refers to the maximum number of cities (including **grand cities** and **metropolises**), **sea zones**, and **red zones** that a train may include in its route (see 11.3.3).

**Concession** - refers to the **concession** cards that are at the bottom of the **opening packet**. These cards each confer the right to take one of the first 10 float actions of **Train Phase 1**.

*Designer's note: In abstracted real-world terms they represent the governmental incentives provided to the railroads to begin construction within their nations.*

**Dead end** – A black arrow pointing from a hex side into a non-hex area near a circle showing zero revenue. Tiles laid on such a hex may have track sections that connect with these arrows.

**Game Information Board** - [hereafter "**Info Board**"] - refers to the board that is used for tracking the game state and for storing various markers (see 2.2).

**Grand City** - Cities that were important in the industrial and social development of Europe use different track tiles than normal cities. These track tiles are referred to as "Y" tiles, and the cities are called **grand cities**. The revenue values of **grand cities** in a given **Train Phase** are higher than typical cities of the same tile color.

**Linked** - refers to cities, red zones, and towns that are connected by track to other cities, red zones, and towns. It pertains to the method that nationals use to count revenue (see 11.3.10).

**Metropolis** - The largest cities of some nations use individually designated track tiles. Birmingham, Madrid, and Wien use a group of tiles in common. These track tiles are all referred to as **metropolis** tiles, and these cities also use the term **metropolis**. The revenue values of **metropolises** in a given **Train Phase** are the highest of all cities of the same tile color.

**Offshort Port** - refers to the symbols on the Map that indicate a city has port access but is surrounded by land hexes (see 11.3.6).

**Operating Round** - [hereafter "**OR**"] refers to the game rounds in which the **RRs** lay track and tokens, run trains, and collect revenue (see 11)

**Opening Packet** - refers to the **minors**, **privates**, and **concessions** that are available for purchase during the **Auction Railroad Phase** (see 5.1.1).

**Ownership and Control** – Players *own* the **privates**, **RR** charters, certificates, cash, etc. that they possess but not anything situated *on* the charter of a **RR**. **RRs own** everything on their charters and all tokens on the Map related thereto. Players *control* **minors** when they **own** the charter for that **minor**. Players *control* other **RRs** when they own the president's certificate for that **RR** [and possibly additional shares] and no other player owns shares representing a greater percentage of that **RR**.

**Par Value** - refers to the purchase price of stock from a **RR's** treasury (see 10.2).

**Patronage Tiles** - represent local nobility or other interests who have offered a bounty to the **RR** that first connects the city to major markets.

*Designer's note: In the opening years of railroad building across Europe, practical necessity dictated the early connection of the large cities in highly industrialized nations to facilitate moving freight and passengers with efficiency. As the Industrial Age blossomed, other locales without major resources driving development would often stagnate. To counteract this, many noblemen would contract the construction of railroads to improve*

*their region's transportation, economy, and of course, their own prestige.*

**Player Order** - is the clockwise order in which the players sit around the table and take actions during the **SRs**, starting, unless otherwise stated, with the player holding the **priority deal** card.

**Port Authority** - refers to the markers that confer **sea crossing** benefits in the North/Baltic Seas, and the Mediterranean Sea (see 11.3.5).

**Port Token** - refers to station tokens placed in cities adjacent to ports. They reduce **city limits** for the owning **RR**. (see 11.3.4).

**Portfolio** - The certificates of face up **privates**, **minor's** charters, and **RR** stock certificates that are in a player's possession. The **certificate limit** is the total quantity of these items that a player may **own**.

**Priority Deal** - is the status of the current holder of the **priority deal** card. This player has the first opportunity to take the next action during a **SR**. (exception: **Concession RR Phase**, see 5.1.2.)

**Railroad Phase** - [hereafter often "**RR Phase**"] refers to certain game state changes that occur during the course of the game, revolving around the **opening packet** auction and the launching and closure of **railroads**. The **Railroad Phases** overlap with the **Train Phases** of the game (see 5). See also the Game Phases Chart.

**Red Zone** - refers to the red colored areas on the Map.

**Sea Crossing** - refers to a train's route when it is crossing a **sea zone** (see 11.3.4).

**Sea Zone** - refers to the water areas on the Map separated by the thick white dashed lines (see 2.1). **Sea zones** count against a train's **city limit** when making a **sea crossing** (see 11.3.4).

**Share Value** - is the current value of one 10% share of stock in a **RR** as indicated by its marker on the Stock Market.

**Stock Round** - [hereafter "**SR**"] refers to the game rounds in which players execute stock actions (see 10).

**Tile Point** - refers to both the number of "points" each **RR** may use to lay track and to the cost in "points" of laying a particular tile (see 11.1).

**Token Positions** - are the white city circles on the track tiles and the grey city circles in the hexes and **red zones** on the Map.

**Track Rights** - relate to the home territory of a **RR**. Each **track rights** zone encompasses one or more nations that existed in Europe in 1882. **RRs** who have **track rights** in certain zones get a track building discount inside their zone (see 11.1.5). **Track rights** also limit where **nationals**, **regionals**, and **minors** may lay track (see 11.1.4).

**Train Level** (or just **level**) - Each train has a **level** that is equal to its train number. That number is also its type. (see 11.3.2). Exceptions: 4D trains are considered to be **level 7** and 5D trains are considered to be **level 8**.

**Train Phase** - **Train Phase 1** begins with the **Concession Railroad Phase**. **Train Phase 2** begins with the first **OR**. Thereafter, the period from the moment a specific numbered train is first purchased until the next higher numbered train is first purchased or the game ends (see 5.2). See also the Game Phases Chart.

*Developer's Note to experienced 18XX players: this term refers to the "typical" 18XX game phases that are defined in almost all 18XX games. **Train Phase 1** equates to what is commonly known as the "initial stock round".*

*Designer's Note: The national boundaries of Europe have changed significantly since the invention of the steam locomotive. In a game of this type, it is not feasible to have national borders shift as time goes on. For simplicity's sake, the names of the **track rights** zones refer to the nations of Europe as they existed in 1883 when the first Orient Express journey occurred. This means that many current nations are not mentioned.*

*For playability reasons, most of the **track rights** zones include several nations. This allows **regionals** and **minors** a reasonable expanse of countryside in which to build their networks in spite of their restricted track and token abilities.*

## 2 Game Components

The components in the game are:

771 Yellow, Green, Brown, and Grey Track Tiles

9 Red Zone Tiles (for the Scenarios)

45 Patronage Tiles

240 Small (3/8") Wooden Tokens and Stickers

110 Large (1/2") Wooden Markers and Stickers

216 Railroad certificate cards

10 Concession cards (backside of 2+2 trains)

6 Order of Operation cards (backside of 2+2 trains)

10 Private cards

116 Train and Pullman cards

1 "Level 8 Trains now available" card

1 Priority Deal card

(Total: 360 cards)

16 Track Rights chits

36 Railroad charters

4 Charts and Tables sheets

1 Rulebook

1 Playbook

1 Map in two folded sections

1 Game Information Board in one folded section

### 2.1 The Map

The Map is overlaid with a hex grid. The track tiles are placed on the hexes. Hexes with a tan, reddish tan, olive green, or yellow background may have track tiles placed on them. **Red zones** and areas without hexes may never have track tiles placed on them (see 11.1).

The white dashed lines in the seas are **sea zone** boundaries. Each **sea zone** is also labeled with the

name of the sea and contains a circular steamship symbol with a number in it to visually assist players with counting the distance of a **sea crossing**.

The black dashed lines separating and within land hexes are **track rights** boundaries. These are relevant to the starting positions for the **minors** (via **track rights**, see 9.1), and also may affect track laying costs (see 11.1.5). Some track rights boundaries pass through the center of a hex; any city in the hex is considered to be within the track rights zone in which the city's symbol resides on the Map.

The other terrain features listed on the Map legend are described elsewhere in these rules.

### 2.2 The Game Information Board

The **Info Board** contains areas for storing yet-to-be used components, and also serves to track the current game status. The board is organized as follows:

#### 2.2.1 Locomotive Works

Store here trains that have never been purchased or force purchased by a **RR**. The **level 2, 3 and 4** sections each have a sideways box for storing unclaimed rusted trains. (Rusted trains may be acquired only by **nationals**.)

#### 2.2.2 Current Round

Move the round marker from circle to circle here to identify the current game round.

#### 2.2.3 Orient Express Markers

Store here the markers that are used to indicate that a **RR** has made an Orient Express run (see 12).

#### 2.2.4 Stock Market

This section is used to track the current **share value** of each **major** and **national** (See 4.3).

### 2.2.5 Par Values

This section is used to show the **par values** of all **regionals** and **majors**. The six boxes with values of £60, £65, £70, £75, £80, and £90 are used when floating a **regional**. The six boxes with values of £75, £80, £90, £100, £110, and £120 are used when floating a **major**.

### 2.2.6 Regional/Minor Operating Order

This section is used to show the order in which **minors** and **regionals** run during **ORs**. As each **RR** operates during the first **OR** of each pair of **ORs** between **SRs**, its marker is moved from the white box to the grey box directly below it. As each **RR** operates during the second **OR**, its marker is moved back to the white box directly above it on the track.

### 2.2.7 Game Limits/Starting Capital

This is a table listing the **certificate limit** and starting cash for each player. This varies with the number of players in the game.

### 2.2.8 Port Authorities

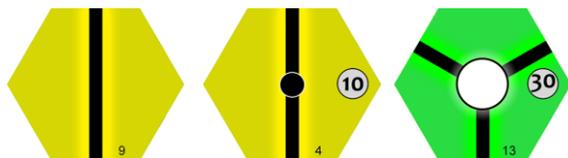
Store here the **port authority** markers until they are purchased by a **major** (see 11.3.5).

### 2.2.9 Open Market

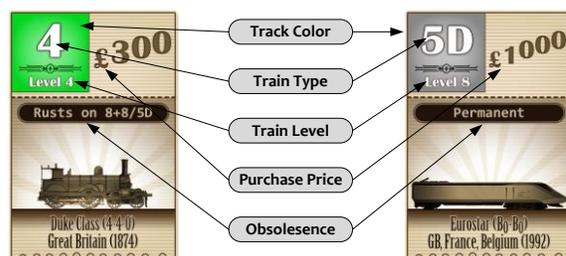
Store here shares of stock after they are sold by players and all trains that are discarded. *This is called the Bank Pool in other 18XX games.*

## 2.3 Track Tiles

Track tiles are the hexagonally shaped game pieces in four colors: yellow, green, brown, and grey. Only yellow track tiles are available at the beginning of the game; the others become available at the beginning of **Train Phases 3, 5, and 7**.



## 2.4 Trains



Trains are used by the **RRs** to generate revenue. The available track color indicates the highest color track that may be used in the **Train Phase** in which the first train of this **level** was purchased. The purchase price of the train is the amount that a **RR** pays for the train. Train types are described in section (11.3.2).

## 2.5 Certificates



**Privates**, stock shares in **RRs**, and **minor** charters are all **certificates**. Each type differs in the percentage of ownership they represent and the total number of shares available (see 1.3.1).

## 2.6 Tokens



Tokens are small wooden cylinders 3/8" in diameter used on the Map. Most tokens designate the cities on the map to, from, and through which specific **RRs** may run, and are called station tokens. Some tokens are associated with **privates** and **minors**, and are used to indicate the location on the Map associated with the **private's** or **minor's** special power (see 6).

## 2.7 Markers



Markers are larger wooden discs, 5/8" in diameter, used for various purposes in the game. Most markers are used to be used on the **Info Board** to indicate the current round, and the **par value**, current **share value** and operating order of **RRs**. Orient Express markers begin play on the **Info Board** and are placed on a **RR's** charter to indicate that the **RR** has made an Orient Express run. **Port authority** markers also begin play on the **Info Board** and are placed on a **RR's** charter to indicate ownership. The rest of the markers begin play on top of a **private's** certificate or **minor's** charter and are placed on a **RR's** charter to indicate ownership when the **private's** or **minor's** special ability is exercised (see 6).

## 2.8 Scenario Tiles



The eight red tiles and one München yellow tile are not used in the full game. See the playbook for their use in the scenarios.

## 2.9 Patronage Tiles



45 tiles that use colors and geometric symbols: pink (circle), yellow (square), green (hexagon), and white (triangle) to show which cities are offering bonuses to connect to them. These tiles also have a letter on them that indicates which **track rights** zone their city is located in:

U = United Kingdom

P = Prussia, Denmark and Holland

F = France and Belgium

S = Spain and Portugal

I = Italy

A = Austria-Hungary

N = Norway, Sweden and Denmark

R = Russia

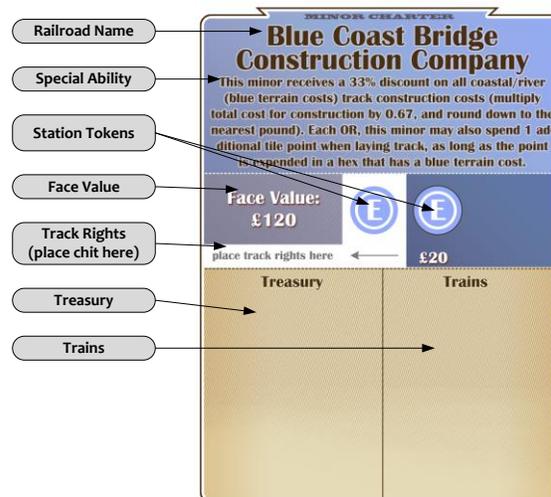
B = Bulgaria, Romania and Serbia

O = Ottoman Empire

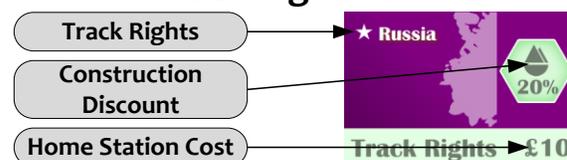
## 2.10 Charters

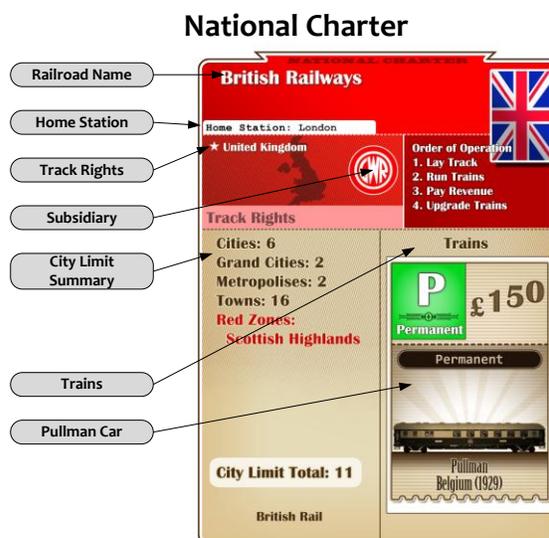
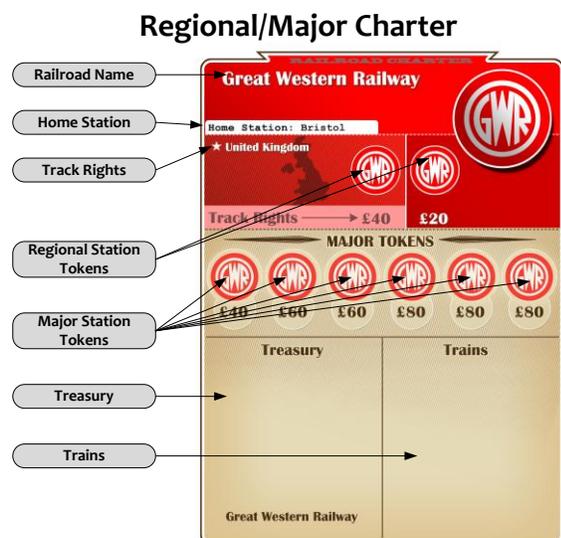
Charters are used to store a **RR's** trains, Pullman cars, station **tokens**, cash, **privates** and **minors' markers**, and **track rights** chits. They keep everything organized during play.

### Minor Charter



### Track Rights Chit





### 3 Game Setup

#### 3.1 Physical Layout

- Place the Map and the **Info Board** on a table leaving sufficient room for all players' assets, the bank, and the track tiles.
- Place the round marker on the Current Round section of the **Info Board** to indicate a **SR**.
- Split the bank's money (£54,000) into two equal parts and place one on each side of the table to facilitate easy access for all players. This will expedite play by not funneling all transactions through a single banker.

*Developer's Note: the game components contain more than the £54,000 required to play. Be sure to remove the excess "remainder cash" and set it aside for the endgame.*

- Place the following trains in stacks in the Locomotive Works section of the **Info Board**:

Thirty 2+2s in the **level 2** box  
 Twenty 3+3s in the **level 3** box  
 Ten 4+4s in the **level 4** box  
 Eight 5+5s in the **level 5** box  
 Six 6+6s in the **level 6** box

Fourteen 7+7s in the **level 7** box  
 Eight 8+8s in the **level 8** box

The "level 8 trains now available" card is placed *under* the fourth from the top 7+7 train.

All trains may be stacked with either side face up when in the Locomotive Works section. The cost to purchase a train is that shown on the face up side when the train is placed on a **RR's** charter.

- Place the **port authority** and Orient Express markers in their respective boxes on the **Info Board**.
- Place two of each of the **majors'** tokens stacked on top of each other on their home token hexes, to indicate their reserved **token positions**.
- Lay out the **opening packet** as shown on the **Opening Packet** Layout Chart.
- Sort the 45 **patronage tiles** by color or symbol. Each group is turned face down and mixed up. Players then draw three tiles each from the pink (hexagon), yellow (pentagon), and white (triangle) groups; and eight tiles from the green (square) group. As each tile is drawn it is placed on its respective city on the Map.

- Place the six **major/national** 10% certificates and six tokens from each **major** in a stack in their respective boxes at the top and bottom of the Map. Place the presidential certificate and the two 25% certificates of each **regional** (with the **regional** side face up) and its two markers in stacks next to the stack of shares of their respective **majors** (see the playbook for an example of this).
- Split the track tiles into two equal parts and place one on each side of the table to facilitate easy access for all players. The **Metropolis Upgrade Chart** should be placed to one side of the Map, and all **metropolis** tiles placed onto the chart to keep them organized during play.

### 3.2 Player Order/Priority

Determine **player order** by a random method. The first player may choose where to sit at the table. All other players sit in numerical order clockwise from the first player. This **player order** remains constant for the entire game. The first player is given the **priority deal** card and, after the **concessions** are executed, will take the first stock action in the **Regional/Minor RR Phase**. The **priority deal** card moves after each stock action to the player to the left of the one who just took the action.

*Developer's Note: In practice, the **priority deal** card normally is only moved at the end of each **SR** and is given to the player to the left of the player who took the last action. There may be times that moving the card more frequently is helpful. However, these rules make reference to the **priority deal** card holder—this is the player defined as above.*

### 3.3 Player Starting Capital

Starting capital is split among the players equally, rounded upwards to the nearest £5.

Standard game: £5,400 total for all players.  
If you are playing without **concessions**, use £5,200 instead.

## 4 Stock Market

In the real world stock markets facilitate the buying, selling, and tracking of the value of shares. This is represented in the game by the large Stock Market grid on the **Info Board**. Each square in the grid has a number representing the value per share of each **RR** whose **share value** marker is in that box. The movement of the **share value** marker, purchase and selling of shares, and **RR** ownership, is determined by the rules below. Red bordered squares in the grid show the starting locations for markers at their initial **par values**. The Open Market is the repository of shares owned by passive investors not in this game. The Par Values section of the **Info Board** displays the initial value of shares when floated.

### 4.1 Certificate Limits

The **certificate limit** per player varies with the number of players. This limit is listed on the Game Limits chart on the **Info Board**.

**Private** certificates and **minor** charters each count as one certificate towards a player's **certificate limit**. Each stock certificate in a **regional, major, or national** counts as one certificate towards that limit, regardless of the percentage of ownership it represents.

A player may exercise a **private's** ability, close it by turning it face down, or remove the certificate from their **portfolio** so that it no longer counts towards their **certificate limit** (see 6.1).

A player who has more certificates than the limit allows must correct this at the first possible opportunity during a **SR**. The only actions available to do this are selling stock or removing, closing or exercising the ability of a **private** (see 6.1). Enough stock must be sold or the number of face up **privates** reduced to bring the number of certificates owned by the player back to, or under, the limit. Other transactions may be made during this sale if they are defined by these rules as a part of the action the player selects. All normal stock transfer rules must be obeyed.

## 4.2 Share Limits

The share limit is the percentage of ownership a player may have in a **RR**. In a **regional** it is 100%. In a **major** or **national** it is 100% but there are restrictions on the purchase of shares in excess of 60% (see 10.2).

## 4.3 Entering the Stock Market

When a **major** floats place its **share value** marker in the red bordered square of the Stock Market equal to its **par value** (See 9.3 and 10.7).

## 4.4 Share Value Marker Movement

The value of shares in a **RR** usually changes when players buy or sell shares, when its shares are sold out, and when the **RR** pays or withholds dividends. When this happens, the **RR's share value** marker moves on the Stock Market, normally one square in the direction stated in these rules in capital letters. When it reaches an edge of the Market it moves as indicated by the arrows along the edges.

The **share value** marker moves as follows:

- **UP:** The marker moves up one square. If a **major** or **national's** marker is already in the uppermost row of the Stock Market when it qualifies to move **UP**, it will move **RIGHT** on the Stock Market, remaining in its current row. If a marker is in the £550 space it does not move.
- **DOWN:** The marker moves down one square. If a marker cannot move down it does not move.
- **RIGHT:** The marker moves one square to the right. If a marker cannot move right it will move up one square. If a marker is in the £550 space it does not move.
- **LEFT:** The marker moves one square to the left. If a marker cannot move left, it will move down one square. If a marker is in the £50 space it does not move.

Each **RR's share value** marker moves as indicated when the following events take place:

- A **major's** or **national's** marker moves **DOWN** for *each* of its shares that is sold.
- A **major's** or **national's** marker moves **UP** at the end of a **SR** if none of its shares are available on the Open Market or in its treasury (i.e. all shares are in the hands of players). This condition is checked for and markers are moved in **share value** order from the highest to lowest.
- A **major's** or **national's** marker moves **RIGHT** if during an **OR** it pays a total—not per share—dividend equal to or greater than its **share value**. A **major** can pay half-revenues and still move **RIGHT** if the total dividends disbursed still equal or exceed its **share value**.  
*Example: a major with a share value of £150 that earns £320 in revenue and pays £160 in dividends (£16 per share) will move RIGHT on the market.*
- A **major's** or **national's** marker does not move if during an **OR** the amount of revenue it pays in dividends is less than its **share value** but greater than zero (£0).  
*Example: a major with a share value of £165 that earns £320 in revenue and pays £160 in dividends (£16 per share) will stay in place on the market.*
- A **major's** or **national's** marker moves **LEFT** if during an **OR** it pays zero (£0) in dividends to its stockholders.
- A **major's** (not a **national's!**) marker moves **RIGHT** three times if it is making its first Orient Express run and the president chooses this option (see 12.2). Note that this movement is in addition to the movement for paying a dividend.

If a **share value** marker moves into a box where there already are one or more markers, the newly arriving marker is placed below the other **share value** markers. If a **share value** marker does not move, it retains its relative position in the stack.

## 5 Game Phases

The game begins with the **Auction RR Phase** and progresses simultaneously through five **Railroad Phases** and **Train Phases 1-8** (see the Game Phase Chart). Once **Train Phase 2** begins, play alternates between a series of two **ORs** followed by one **SR** for the remainder of the game.

The **RR Phases** overlap with the **Train Phases** (i.e., a **RR Phase** may begin during one **Train Phase** and last into a subsequent **Train Phase** and *vice versa*. See the Game Phases Chart for details).

### 5.1 Railroad Phases

#### 5.1.1 Auction Railroad Phase

This **RR Phase** begins the game and lasts until the entire **opening packet** of 10 **privates**, 12 **minors**, and 10 **concessions** sells out (see 6 & 7).

#### 5.1.2 Concession Railroad Phase

This **RR Phase** is the first ten float actions of **Train Phase 1**. These are limited to a specific set of actions listed in section 8.1.

#### 5.1.3 Regional/Minor Railroad Phase

This **RR Phase** begins at the end of the **Concession RR Phase**, and lasts until both (1) 18 of the 24 **regionals** and (2) all 12 of the **minors** are floated. The applicable restrictions and available actions during this phase are listed in section 8.2.

#### 5.1.4 Major Railroad Phase

This **RR Phase** begins at the end of the **Regional/Minor RR Phase**. It is interrupted for the **Consolidation RR Phase** but otherwise lasts until the end of the game. The applicable restrictions and available actions during this phase are listed in section 8.3.

#### 5.1.5 Consolidation Railroad Phase

This phase is the first **SR** following the **OR** during which **Train Phase 5** begins. During this **SR** all

**minors** and **regionals** leave the game. Only **privates** and shares of **majors** and **nationals** will remain.

Most of the rules for the **Consolidation RR Phase** are the same as a typical **SR**. The applicable restrictions and available actions during this phase are listed in section 10.6.

During this **SR** a player may take any of the usual **SR** actions defined in section 10 except that players cannot pass until they have no remaining **minors** or **regionals**. A player may abandon a **minor** if the restrictions in section 9.5 are met.

A player may temporarily avoid floating a **major** or merging a **minor** during this round by taking other actions, but eventually in this **SR** they must take actions that remove all of their **regionals** and **minors** from the game.

### 5.2 Train Phases

- **Train Phase 1** - begins with the **Concession RR Phase** - (see 8).
- **Train Phase 2** - begins at the start of the first **OR**. The following apply:
  - Only Yellow track may be used (exception: see 11.1.9).
  - Each **regional** and **minor** is limited to owning two trains.
  - Each **major** is limited to owning four trains.
  - **Level 2** trains are available for purchase. One **level 2** train in the Locomotive Works is reserved for each **regional**, **minor**, and **major** (see 11.6.1).
- **Train Phase 3** - begins with the purchase of the first **level 3** train. The following apply:
  - Only Yellow and Green track may be used.
  - Each **regional/minor** is limited to owning two trains.
  - Each **major** is limited to owning four trains.
  - **Minors** may merge with **majors** during a **SR** (see 10.5).

- **Train Phase 4** - begins with the purchase of the first **level 4** train. The following apply:
  - At the beginning of this phase all **level 2** trains are obsolete ["rusted"] (see 11.6.3). Rusted trains may later be claimed by **nationals** (see 11.6.6). **Majors** that choose to convert to **nationals** at the moment this phase begins do not remove their **level 2** trains.
  - Only Yellow and Green track may be used.
  - Each **regional/minor** is limited to owning one train.
  - Each **major** is limited to owning three trains.
  - Each **national** is limited to owning four trains.
  - **Minors** may merge with **majors** and **nationals** during a **SR** (see 10.5).
  - This is the first opportunity for **nationals** to form (see 9.4).
  - Pullman cars are now available (see 11.6.2).
- **Train Phase 5** - begins with the purchase of the first **level 5** train. The following apply:
  - Only Yellow, Green, and Brown track may be used.
  - Each **regional/minor** is limited to owning one train.
  - Each **major** is limited to owning three trains.
  - Each **national** is limited to owning four trains.
  - The next **SR** after this phase begins is the **Consolidation RR Phase** (see 5.1.5).
- **Train Phase 6** - begins with the purchase of the first **level 6** train. The following apply:
  - Only Yellow, Green, and Brown track may be used.
  - Each **major** is limited to owning two trains.
  - Each **national** is limited to owning three trains.
- At the beginning of this phase **level 3** trains rust (see 11.6.3). **Nationals** and **majors** that choose to convert to **nationals** at the moment this phase begins do not remove their **level 3** trains.
- This is the second opportunity for **nationals** to form (see 9.4).
- **Train Phase 7** - begins with the purchase of the first **level 7** train. The following apply:
  - All track colors are available (Yellow, Green, Brown, and Grey).
  - Each **major** is limited to owning two trains.
  - Each **national** is limited to owning three trains.
  - **Level 8** trains become available for purchase after the first four **level 7** trains are purchased from the Locomotive Works.
- **Train Phase 8** - begins with the purchase of the first **level 8** train. The following apply:
  - All track colors are available (Yellow, Green, Brown, and Grey).
  - Each **major** is limited to owning two trains.
  - Each **national** is limited to owning three trains.
  - At the beginning of this phase all **level 4** trains rust (see 11.6.3). **Nationals** and **majors** that choose to convert to **nationals** at the moment this phase begins do not remove their **level 4** trains.
  - This is the third (and final) opportunity for **nationals** to form (see 9.4).

## 6 Opening Packet

### 6.1 Privates

**Privates** are purchased from the **opening packet** during the **Auction RR Phase**. Each **private** counts towards its owner's **certificate limit** while face up but not when face down. A face up **private**

pays its revenue to its owner at the beginning of each **OR**.

A **private** remains open until one of the following events occurs:

- The game ends. The face value of the face up **private** counts in the final tally of its owning player's cash.
- The owner of the **private** exercises its special ability. The **private** is immediately removed from the game unless that **private's** description below states another condition for doing so (see 14). **Privates** remaining in this way are placed face down (closed). The ability of a **private** can only be exercised on behalf of a **RR** owned by the **private's** owner.
- The owner of the **private** closes it during a **SR**, flipping its certificate face down. The **private** no longer counts towards the player's **certificate limit** and no longer pays revenue. Remove the **private** from the game when its special ability is exercised (see above).

**Privates** may exercise their abilities from the start of the game. Markers given to **RRs** by **privates** will remain for the rest of the game except where explicitly noted.

The **privates** and their abilities are listed and explained in section 14.

## 6.2 Minors

**Minors** are purchased during the **Auction RR Phase** but are not floated until the **Regional/Minor RR Phase** (see 5.1.3). All **minors** purchased from the **opening packet** will run until merged, at the latest in the **Consolidation RR Phase** (see 10.6). When merged, each **minor's** special ability is transferred and is usable by the **major**, but not a **national**, for the rest of the game. (See 10.5)

All **minors** have a face value of £120. They have two tokens each. The cost of the first is determined by the **track rights** chit selected when the **minor** floats. The second costs £20.

The **minors** and their abilities are listed and explained in section 15.

## 6.3 Concessions

*Developer's Note: The ten **concessions** add an element of complexity to the game that can be daunting for the beginner. It may be difficult to understand the significance until you have played through the opening stages of the game a few times. It is strongly recommended that new players remove the **concession** cards from the **opening packet** and ignore this rules section (along with any rules relating to **concessions**) until the game's intricacies have become more familiar.*

The ten **concessions** each provide the successful purchaser the right to take, in numerical order, one of the first ten stock actions of **Train Phase 1**. These actions are limited to a specific set of allowable actions that are defined in section 8.1.

## 7 Auction Railroad Phase

The game begins with the **Auction RR Phase** in which the players purchase the items (**private** certificates, **minor** charters, and **concessions**) in the **opening packet** (See the **opening packet** layout chart). Players take actions in **player order**, starting with the **priority deal** card holder. Action continues in **player order** around the table until all **opening packet** items are in players' hands. After each player takes an action, give the **priority deal** card to the next player in **player order**.

During a player's turn in this **Phase** the player may take one of the following actions:

- Purchase one item for its face value if that item is in the current topmost row of the **opening packet**.
- Place a bid on one item in any row below the topmost row. This bid must be *at least* the face value of the item and *at least* £5 above any bid previously placed on that item by another player.

*Developer's Note: players typically use station tokens to designate bids for convenience, with each player borrowing tokens of one distinct color to mark their bids and returning them to their original locations once the **Auction RR Phase** is complete.*

The amount of the bid, in cash, must be set aside by the bidding player, and is unavailable to them for other bids until this item is purchased.

- Pass the turn to the next player.

When the last item in the topmost row is purchased, any items from the next row that have exactly one bid on them are sold at the bid price to the player(s) who placed the bid(s). If two or more players have bid on an item in that newly topmost row, an auction is held for each such item.

The auction starts with the bidding player to the left of the player with the highest bid on that item and continues in **player order**. Only players who initially bid on the item at auction may participate, and once they pass they may not re-enter the bidding. The item at auction goes to the player with the highest bid after all other participating players have passed. If more than one item on a row has multiple bids, the items are auctioned individually from left to the right.

If any items remain in that row, normal play resumes with the **priority deal** card holder.

If all players consecutively pass before the entire **opening packet** is sold, all purchased **privates** pay their dividends to the owning players. All items on the topmost row are reduced in cost by £5. Normal play then continues with the **priority deal** card holder. If the cost of any of the items on the topmost row is reduced to zero, they all must be taken by the next player to have a turn. This alternating sequence of auction rounds and **private** dividend payouts continues until the last item is purchased from the **opening packet**.

When the last item in the **opening packet** is sold the **Auction RR Phase** is complete. **Train Phase 1**

and the **Concession RR Phase** simultaneously begin (see 8.1).

## 7.1 Purchasing Minors

When a **minor** is purchased, its purchase price in cash is placed into its treasury. If the purchase price exceeds £180, the treasury receives only £180 and the bank receives the balance.

If a player has the option to purchase a **minor** at face value during the **Auction RR Phase**, but wishes to start with more than £120 in the **minor's** treasury (e.g. to expedite the purchase of a **level 3** train), they may place a higher bid on that **minor**. This immediately starts an auction for the **minor** in which all players are allowed to bid.

## 8 Train Phase 1

**Train Phase 1** begins when the **Auction RR Phase** ends. The beginning of **Train Phase 1** coincides with the beginning of the **Concession RR Phase**. **Train Phase 1** starts with the player holding the 1st **concession**, and continues in numerical order until all ten **concessions** are executed (see 8.1).

*Developer's note: If you're playing without **concessions**, just begin **Train Phase 1** with the **Regional/Minor RR Phase**.*

After the 10th **concession** is executed, the **Regional/Minor RR Phase** begins with a **SR**, starting with the **priority deal** card holder. **Train Phase 1** may or may not include all of the **Regional/Minor RR Phase**.

Play continues around the table in **player order** until all **minors** have floated and all players consecutively pass.

The game then enters **Train Phase 2** with the first **OR**.

## 8.1 Concession Railroad Phase

*Developer's Note: This rules section can be skipped altogether if you're learning the game without **concessions**.*

During this **RR Phase**, the following rules apply:

The **concessions** are executed in order, from 1st to 10th. Players may not pass at this point, but *must act* in this order. Note that a single player may take two or more sequential actions during this process, and a player who did not purchase a **concession** will not participate.

Exercising their **concession**, a player may take one of the following actions.

- Float a **minor** they own (see 9.1).
- Float a **regional** (see 9.2). If the player has no **minor** to float and sufficient funds to purchase the presidential share of a **regional**, the player *must* do so at this time.
- Par a **regional**. If the player does not have sufficient funds to float a **regional**, and cannot float a **minor**, they must select a **regional**, set its **par value**, place its presidential share in the Open Market, and place one of its markers on the top line of the leftmost open space on the **Regional/Minor** Operating Order track. **Regionals** parred in this fashion will become available for purchase by all players during the **Regional/Minor RR Phase**.

All **concession** cards must be removed from the game when they are executed. At the end of the **Concession RR Phase**, exactly ten **regionals** and/or **minors** will be floated or parred and have a marker placed on the **Regional/Minor** Operating Order track. The game now enters the **Regional/Minor RR Phase**.

## 8.2 Regional/Minor Railroad Phase

This phase begins in **Train Phase 1**. It may also end while still in that **SR** or it may continue through subsequent **ORs** and one or more additional **SRs**.

During **SR's** in the **Regional/Minor RR Phase** players may choose from the following actions:

- Float a **minor** they own (see 9.1).
- Float a **regional** (see 9.2).

- Purchased a parred **regional's** presidency from the Open Market and float it. (*This option is not available if you are playing without **concessions**.*)
- Remove one un-floated and un-parred **regional** from the game. Remove the two stacked tokens from its home **token position**. This action may not reduce the total remaining **regionals** to less than 18 (i.e., once the sixth **regional** has been removed, this action is no longer available). The six **regionals** removed must be from different **track rights** zones.
 

*Developer's Note: feel free to play without this action while you're learning the game - it provides a strategic twist to the early game at the cost of added complexity for players to consider, as the player is spending a stock action to reduce the available regionals in play.*
- Pass the turn to the next player. This action may not be selected if the player owns any un-floated **minors**.

During this **Phase**:

- No player may purchase the secondary (25%) shares of any **regional**.
- **Majors** may not float.
- No **RR** may purchase a **level 3** train.
- Trains may not be purchased from another **RR**.

The **Regional/Minor RR Phase** ends immediately when all 12 **minors** and 18 of the **regionals** have floated. The six remaining un-floated **regionals** are removed from play when the 18<sup>th</sup> **regional** is floated.

*Designer's Note: even though a player cannot explicitly remove more than one **regional** from a given **track rights** zone, there is no such restriction here: if neither Italian **regional** is floated or parred then there will not be an Italian **regional** or **major** in play!*

### 8.3 Major Railroad Phase

The **Major RR Phase** will begin during a **SR** when the **Regional/Minor RR Phase** ends. During this phase:

- Secondary shares of **regionals** are available.
- **Majors** may float.
- **Level 3** trains may be purchased, though not during the first **OR** of the game, even if there are remaining **level 2** trains reserved for purchase by newly floated **minors** and **regionals**.
- Trains may be purchased from other **RRs**.

These conditions last until the end of the game.

### 8.4 Reserved Shares

At any time during the Initial **SR**, each player may designate *one* **regional's** secondary (25%) share as reserved. This **regional's** secondary shares may not be purchased by any other player until the beginning of the second **SR**.

This designation may be made at any time, including when another player is attempting to purchase the *first* of the secondary shares of the **regional**. Once one secondary share has been purchased, the other may not be reserved. The player attempting to make the blocked purchase does not forfeit their stock action, and may choose a different action instead.

If the **regional** expands into a **major** (see 9.3) before the beginning of the first **OR**, the reserve status is cancelled and the **major's** shares are available for purchase by any player.

Once the reserved status is declared, the player may not rescind this decision nor shift the reserved status to another **regional**.

*Developer's Note: The reserved status of shares can be indicated by placing the **regional's** £20 station token on top of them. This will help other players quickly recognize their reserved status.*

### 8.5 Game Phase Overlap

The **Regional/Minor RR Phase** begins during **Train Phase 1**. Because the **Train Phase** and **RR Phase** transitions differ from each other, the **Major RR Phase** may begin during a later **Train Phase**.

## 9 Railroad Formation and Consolidation

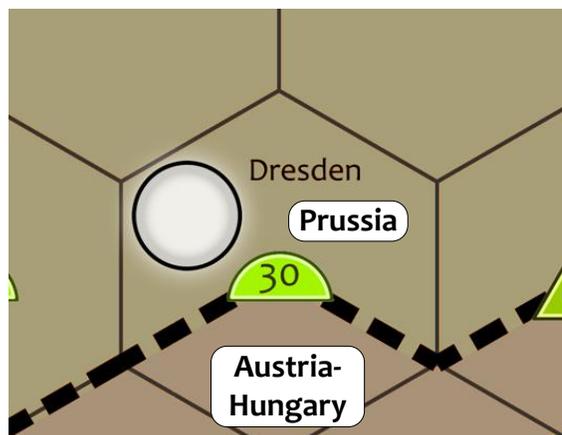
This section defines how to float each type of **RR**.

### 9.1 Floating a Minor

A player may only float the **minors** that they purchased from the **opening packet**. All of the following steps are required:

1. The player selects one of the remaining **track rights** chits, declares the home city of this **minor** within the designated **track rights** zone (see Table 1 below), and places the **minor's** token on that city to indicate the location to all players.

If the city is in a hex that has land in more than one **track rights** zone, the **track rights** chit that corresponds to the portion of the hex where the city circle lies must be selected.



*Example: If the player selects Dresden as the home station of a **minor**, one of the Prussia/Holland/Switzerland **track rights** chits must be selected.*

Track Rights Zone	# Chits	Available Regionals	Home Token Cost
United Kingdom	2*	GWR, LNWR, GSWR	£40
Prussia, Holland, Switzerland	2*	BHB, KBS, POB, KSS	£40
France, Belgium	2*	PLM, OU, BEL, MIDI	£20
Austria-Hungary	2	SB, MAV	£20
Italy	2	SFAI, SFR	£10
Spain, Portugal	2	MZA, CHN, RCP	£10
Sweden, Norway, Denmark	2	BJV, DSJ	£10
Russia	2	MSP, MKV, WW, LRZD	£10

Table 1: Track Rights

\* There are two **track rights** chits provided for each asterisked zone. When the fourth of the six chits is selected, the remaining **track rights** chits for these zones are removed from play.

*Designer's Note: There are no **track rights** chits for the areas in the Balkans: Greece; Bulgaria, Romania, and Serbia; and the Ottoman Empire are not valid starting locations for **minors**.*

- At this time the **minor** must pay the cost for its home token as listed on the selected **track rights** chit. The **minor's** operating order marker is placed on the leftmost open position on the top line of the **Regional/Minor** Operating Order track.

The **minor's** home token may be placed in any city with an available **token position** within the **track right's** boundaries that meets all of the following conditions:

- The city is not the home of a **regional** (The empty home **token positions** of

**regionals** that have been removed from play are available.)

- The city does not already have another **minor's** token in it.
- The city is not a **metropolis**.
- Grand cities** and **red zones** that are not **metropolises** (marked with an "M") are legal selections for a **minor's** home token.

A **minor** that floats and places its home token on a city with a **patronage tile** fulfills that tile immediately. The **minor's** treasury receives the lowest payout shown on the tile (see 11.1.8).

## 9.2 Floating a Regional

A player floats an un-floated **regional** by completing all of the following:

- The player selects an un-floated **regional** and takes the **regional's** charter, presidential certificate, the two secondary certificates, and the two markers that were set aside during game setup.
- The player sets the **regional's par value** by placing one of the large markers taken during step 1 on one of the REGIONAL A through REGIONAL F spaces on the Par Values section of the **Info Board**. The other marker is placed on the leftmost open position on the top line of the **Regional/Minor** Operating Order track.
- The player pays cash to the **regional's** treasury equal to twice the chosen **par value** and places the two secondary certificates in the treasury.
- The **regional** pays the cost for its home token from its treasury to the bank.
- One of the two tokens on the Map (there should be two on the **regional's** home city, see 3.1) is placed on the charter in the £20 token slot.

### 9.3 Floating a Major

A **major** may only be floated by expanding a **regional**. The president of a **regional** or another player who owns both secondary shares of a **regional** may float a **major** by doing the following:

1. Optional - If the player is the **regional's** current president and any shares remain in its treasury, the player may purchase one share prior to step 2.
2. Required - The **regional** "expands." It will operate as a **major** for the remainder of the game. After the float is completed players may purchase and sell shares of this **major** according to the normal Stock Market rules.

Move the **par value** marker of the **regional** to the identically lettered **major** space on the Par Values section of the **Info Board**. This will change the **par value**. This par value marker will remain in place until the end of the current **SR** (See 10.7).

*Example: A regional whose par value marker is on the REGIONAL "A" space will move to the MAJOR "A" space.*

Move the **regional's** operating order marker to the Stock Market section of the **Info Board**, placing it in the red bordered square corresponding to its new **par value**.

3. Required - Move the remaining six shares and six tokens of the newly formed **major's** stock to the **major's** treasury. The **major** is now a ten (10) share **RR**.
4. Optional - the active player may sell any number of shares of any **RR** they already own, within the restrictions outlined in section 10.1. This player may not sell shares of the newly floated **major**.
5. Optional - If no share was purchased in step 1, the player may purchase one share of the newly floated **major** from its treasury at this time. If the active player is not the president,

they *must* exercise this option and become the president of the newly floated **major**.

### 9.4 Forming a National

**Nationals** may only form when **Train Phases 4, 6, and 8** begin at the moment of purchase of the first train of that **Train Phase**. (Said differently, **nationals** only form when the **level 2, 3, or 4** trains rust.) Beginning with the player that purchased the train that caused the new **Train Phase** to begin, proceeding in **player order** each player may convert one or more of their **majors** into **nationals**.

A **national** is formed by completing all of the following steps:

1. Place in the bank all cash in the treasury of the **major** that is forming the **national**. Place in the Open Market all certificates in the **major's** treasury and any Pullman it owns (every **national** owns the Pullman printed on its charter). This action may result in the temporary violation of the 50% Open Market limit (see 10.1).
  2. Remove from play all of the **major's** tokens that are on the Map.
  3. Abandon any **minors** that have merged with the **major** (see 9.5).
  4. Remove from play all other assets on the **major's** charter except for trains. This includes **track rights, port authorities, Orient Express markers, and private markers**.
- Developer's Note: if the Swift Metropolitan Line is one of the eliminated privates, the associated 2+2 train is not lost unless the train limit is exceeded.*
5. Flip the charter over and move the remaining assets to the new side. A newly formed **national** retains all trains from the **major**, including rusted trains. All shares remain in players' hands. The **share value** marker of the **major** stays in the same place on the

Stock Market and now represents the newly formed **national**.

## 9.5 Abandoning a Minor

A **minor** can be abandoned during the course of the game. This may occur when a **national** forms, when a **minor** is merged into a **national**, or when a player is unable to merge the **minor** during the **Consolidation RR Phase**. A **minor** is abandoned by completing all of these steps:

1. The **minor's** charter is placed in the Open Market.
2. Unless the **minor** is a subsidiary of a **major** that is at this moment converting to a **national**, all of its trains are placed on the Open Market.
3. All of the **minor's** tokens are removed from the Map.
4. The **D minor's** tokens and **L minor's** marker are placed with their respective charters.
5. The **M minor's** Pullman is placed with its charter (and may not be purchased by another **RR**, although any other remaining Pullmans are still available for purchase).
6. All cash in the **minor's** treasury is placed in the bank. The **track rights** chit remains with the **minor's** charter.
7. A player may never purchase an abandoned **minor** directly from the Open Market. Only a **major** may purchase an abandoned **minor**, and then only during the Buy or Sell Shares step of its **OR** (see 11.7).

## 10 Stock Rounds

Once the **Major RR Phase** has begun, the following rules will apply during **SRs**. Each **SR** starts with the player holding the **priority deal** card. The order of play proceeds in **player order** around the table. Each player may take one of the following actions in their turn *before starting* their stock action:

- Use the special ability of a **private** if the **private's** ability can be used during a **SR** (see 6.1).
- Remove a **private**. The certificate is removed from the game and no longer counts towards the player's **certificate limit**.
- Close a **private**. Turn the **private** certificate face down (see 6.1). The certificate no longer counts towards the player's **certificate limit**.

In their turn each player must take one of the following stock actions:

- Sell any number of shares to the Open Market (these must have been owned by the player at the beginning of this stock action), and then/or buy one share from a **RR** treasury or the Open Market. The restrictions in 10.1 and 10.2 apply.
- Trade with another player (see 10.4).
- Float a **major** (see 9.3).
- Merge a **minor** into a **major** or **national** (see 10.5).
- Pass the turn to the next player.

A **SR** ends when all players have passed consecutively. The next player in **player order** after the last player to take an action other than "pass" receives the **priority deal** card. This player will take the first stock action of the next **SR**.

### 10.1 Selling Stock

The player may sell stock to the Open Market, receiving cash for each share sold equal to the stock's **share value** as of the beginning of this stock action. After payment from the bank, adjust the **share value** marker on the Stock Market **DOWN** for each share sold (see 4.4).

The player may not sell any shares that would result in over 50% of the stock of a **major** or **national** being in the Open Market. This Open Market percentage limit may be temporarily exceeded during the formation of a **national** (see

9.4). That formation is not considered a sell action for **share value** adjustment purposes.

A player may never sell a share of a **regional**. A player may not sell stock during **Train Phase 1**.

## 10.2 Buying Stock

A player may never purchase a share of stock in a **RR** if that player sold stock in that **RR** during the current **SR**.

When purchasing a share of stock from a **RR's** treasury, if the **RR** currently has a **par value** marker, the price of the share is indicated by that marker's position; otherwise, the price of the share is indicated by the **RR's share value** marker. The player pays that price in cash to the **RR's** treasury.

When purchasing a share of stock from the Open Market, the player pays the **share value** price in cash to the bank.

A player may own up to 100% of the stock in a **RR**. However, a player who already owns 60% of the stock in a **major** or **national** is restricted from purchasing that **RR's** stock from the **RR's** treasury (if it is a **major**) and from the Open Market. There are two ways for a player to acquire stock in excess of 60% ownership of a **major** or **national**:

- A player may receive a share of stock in a **major** or **national** when the player merges a **minor** into it, regardless of the percentage of ownership.
- The president of a **major** or **national** may purchase shares of that **RR** from the Open Market (not from the treasury!), paying the bank double the current **share value** per share.

## 10.3 Change of Presidency

If a player acquires more shares in a **RR** than the current president, either through the player buying or the president selling shares, that player becomes the new president and assumes all responsibility for the **RR**. The president of a **RR**

must always hold at least 20% ownership of that **RR**.

The president may not sell any part of that 20% ownership (normally the "president's certificate") unless there is both another player with 20% or more ownership in that **RR**, and the Open Market limits in 10.1 allow at least one more 10% share in the Open Market. If both these conditions are met, the outgoing president may sell share(s) up to the Open Market percentage limit to reduce their total percentage below that of another player who then becomes the new president. The old president gives the new president the 20% president's certificate in exchange for two 10% certificates prior to this transaction.

If two other players own an equal percentage of the **RR** and both become eligible to be the new president, the player closest to the left of the old president becomes the new president.

After a presidential certificate is purchased by a player it must always be held by a player and may never be voluntarily placed in the Open Market. It may be placed there during a first round bankruptcy. See 11.6.5.

## 10.4 Trade with another Player

A player may purchase **minors** or face up **privates** from another player at a mutually agreed upon price. The players may only exchange personal cash, **minors** and face up **privates** during this transaction. All of the **minors'** and **privates'** revenue, assets, and abilities will thereafter be controlled by the new owner(s). A **private** that is face down may not be sold, nor may a **minor** that has merged with a **major**.

## 10.5 Merging a Minor

Starting at the beginning of **Train Phase 3** a **minor** may merge into a **major** or **national** during a **SR**. Each **minor** has a special ability that will be acquired by the **major** it merges into. Other than the one-time cash payment for **minor** A, this ability may be re-used until the end of the game. A **minor** is abandoned when it, or the **major** it merged into, merges with a **national**.

A **major** or **national** may merge with several **minors** over the course of the game. However, a given **major** or **national** may only merge with a single **minor** in any given **SR**. A player merging two or more **minors** in a single **SR** will have to merge them into two or more different **majors** or **nationals**.

The **minor** does not have to have a track connection to the **major** or **national**.

*Designer's note: This allows a **major** to leapfrog across the Map and gain access to other regions quickly.*

The following rules apply during merger:

- If the **major** has stock available in its treasury, the owner of the **minor** receives one share of this stock. The **major** receives all cash in the **minor's** treasury.
- If the **major** does not have stock available in its treasury, but does have stock in the Open Market, the **minor's** owner receives a share of the **major** from the Open Market. The **major** forfeits all cash from the **minor's** treasury to the bank.
- A **national** may have stock available in the Open Market but will never have stock available in its treasury. If the **national** has stock on the Open Market the **minor's** owner receives one share. The **national** forfeits all cash from the **minor's** treasury to the bank.
- If a **major** does not have stock available in any location for exchange, the **minor** may merge with that **major** only if a hypothetical train with no **city limit** can run from one of the **minor's** station tokens to one of the **major's**.
- If a **national** does not have stock available in any location for exchange, the **minor** may merge with that **national** only if a hypothetical train with no **city limit** can run between one of the **minor's** station tokens to one of the cities in the **national's** home **track rights** zone.

Intervening tokens from other **RR's** do not stop the run of either hypothetical train. That run may include port cities but may only run over a ferry to cross a **sea zone**—the hypothetical trains may not make this connection by using port access to cross **sea zones**. The **RR** forfeits all cash from the **minor's** treasury to the bank.

During the merger the **minor** gives the **major** or **national** the following items. Those that are indicated as "**majors only**" are forfeited by **nationals**.

- **Majors only:** The **minor's** tokens on the Map. The **major** may decline to take one or more of these which are then removed from play. The **major** may replace at no cost the **minor's** tokens in any locations it chooses with tokens from its inventory. The **major** must decline any tokens in the same *hex* where the **major** already has a token.

*Designer's Note: Any of the **major's** available tokens may be used, including the most expensive ones.*

- **Majors and nationals:** The **minor's** trains. The **major** or **national** may decline to take one or more of these. The **major** or **national** may discard trains it owns to accept trains from the **minor**. Unrusted declined or discarded trains go in the Open Market. Rusted trains go in the Locomotive Works.
- **Majors only:** The **minor's** special ability. The **major** must take this and indicate its continuing presence by placing the **minor's** charter under the **major's** charter, overlapping so the **minor's** ability is visible.
- **Majors only:** The **minor's** track rights. The **major** must take the **minor's** track rights chit. The rights may give the **major** a discount in track construction costs, depending on the zone of the **track rights** chit (see 11.1.4). Duplicate **track rights** have no cumulative effect. **Track rights** that confer no track construction discount have no effect at all.

*Developer's note: it is recommended that you remember which **track rights** chit came with which **minor**. Keep this chit on the **minor's** charter. If the **major** is later converted to a **national**, this **track rights** chit stays on the abandoned **minor's** charter!*

- **Majors only:** Cash in the **minor's** treasury. The **major** may not decline this but the bank receives the cash if no stock is available for exchange in the **major's** treasury.
- **Nationals only:** Once the **minor's** trains and the share of stock have been transferred, the **minor** is abandoned (see 9.5).

The **minor** and the **major** or **national** involved in a merger need not be **owned** by the same player. However, the merger must be agreed on by both **owning** players. The transaction merging a **minor** into a **major** or **national** controlled by a different player may additionally include the exchange of personal cash between the two players. (**RR** treasury money may never be used for this purpose.) No other assets may be exchanged.

## 10.6 Consolidation Railroad Phase

During the **Consolidation RR Phase** (which is the first **SR** after the beginning of **Train Phase 5**) all remaining **minors** and **regionals** will be consolidated into **majors** and/or **nationals**. The consolidating mergers are subject to the restrictions in section 10.5. The following also apply to stock actions during this **Phase**:

- If a player owns any **minors** that section 10.5 allows to be merged into one of that player's own **majors** or **nationals**, the player may not select the pass option during the **SR** until all such **minor's** have merged. Even if a player has a **major** or **national** with no share of stock available to trade for the **minor** (either in the treasury or the Open Market), the player still must merge the **minor** if it has a track connection to one of the player's eligible **majors** or **nationals** unless they convince another player to allow the **minor** to merge into one of that other player's **majors** or **nationals**. A mutually agreed upon merger

with another player's **major** or **national** is allowed even if the "no treasury share" imperative does not exist.

- If a player owns a **major** that has not yet floated, the player may not select the pass option during the **SR** until the **major** has floated.

*Designer's Note: this means that if a player owns a **minor** which is not eligible to be merged into one of their own **majors** or **nationals**, and the player also owns a **regional** which has not yet floated as a **major**, the player must float the **major**, thus making it eligible to acquire the **minor** before the end of the **SR**.*

If a player is left with one or more **minors** that they cannot merge, the player *must* publicly request offers of merger from all other players that control a **major** or **national** with at least one share of stock in its treasury for trade and that has not had a **minor** merged into it during the current **SR**. If a single **RR** makes an offer, the **minor's** owner must accept it. If multiple **RRs** wish to acquire the **minor**, the **minor's** owner may choose from all the offers presented.

If no **RR** makes an offer for the **minor** in question, the **minor** is abandoned (see 9.5).

## 10.7 Ending a Stock Round

At the end of a **SR** the **share value** marker of any **major** or **national** which has all shares in players hands will move **UP** on the Stock Market (See 4.4).

At the end of a **SR** any existing **par value** markers for **majors** (*not regionals*) are removed from the Par Value section of the **Info Board**. Shares of those **majors** will henceforth trade strictly at **share value** for both purchasing and selling.

# 11 Operating Rounds

**Railroads**—not players—are the active entities in **ORs**, each of which consists of the following steps:

1. All **privates** pay their revenues to the owning players. A **private** that is face down (closed) pays no revenue.
2. The **regionals** and **minors** operate in the order that their markers appear on the **Regional/Minor** Operating Order track, from left to right.

*Developer's Note: remember to have the C Minor or its owning major select its operating position before beginning this step!*

3. The **nationals** and **majors** operate in **share value** order, from highest to lowest. If two or more **RRs** have the same **share value**, the **RR** whose **share value** marker is further to the right operates first. If two or more **share value** markers occupy the same square on the Stock Market, the **RRs** operate in the order in which their markers entered the Stock Market square (this should be the order in which they are stacked, top to bottom).

During each **RR's** turn the president of that **RR** performs the following steps in order on behalf of the **RR**.

1. Lay Track
2. Place Token
3. Run Trains and Calculate Revenues
4. Pay, Split, or Hold Revenues
5. Transfer Tokens
6. Buy Trains
7. Buy or Sell Shares

### 11.1 Lay Track

**RRs** may lay a number of track tiles based upon **tile points**. One yellow track tile is equal to one **tile point**. One green, brown, or grey track tile is equal to two **tile points**. **Metropolis** tiles cost double **tile points** (i.e., yellow **metropolis** tiles cost two points, and green, brown, and grey **metropolis** tiles cost four points). Points may be

expended in any fashion: for example, four **tile points** may be used to play two yellow tiles and one green, brown, or grey upgrade. The same four points could be used on four yellow tiles, or two green, brown, or grey upgrades, or a **metropolis** upgrade.

Every **RR** receives **tile points** to lay track. **Tile points** not used during a lay track step expire and cannot be retained for later use.

Category	Tile Points
Minor and Regional	3
Major	6
National	9

#### 11.1.1 Tile Placement Order

In ALL cases, the player may choose the order in which tiles are laid. A **RR** may lay a yellow and then upgrade it to green and then to brown and even grey (a “double,” “triple,” or “quadruple” upgrade) if the **RR** has enough **tile points**, the colors laid are available in the current **Train Phase**, and at least one legal upgrade track tile of each intermediate color is available.

#### 11.1.2 Tile Availability

At the beginning of the game, only yellow tiles are available for building. Green, brown, and grey tiles become available in later **Train Phases** (see 5.2).

All tiles not on the Map are available for anyone to use for building. Tiles cannot be owned or reserved by any player or **RR**.

#### 11.1.3 Placing a Tile

Yellow tiles may only be placed in the several shades of tan, reddish tan and olive green hexes that make up most of the Map at the beginning of the game. Green tiles may only be laid to replace existing yellow tiles or on preprinted yellow hexes. Similarly, brown tiles may only be laid to replace existing green tiles, and grey tiles may

only be laid to replace existing brown tiles. No tile may be laid on a **red zone** or beyond the edges of the hexagonal grid. Hex columns 1 and 87 are permitted to have tiles placed on them.

Tiles with white circles represent cities. They can only be laid in places where the Map shows one or more light grey or white circles, a circular **RR** logo, or where the existing tile has one or more white circles. Tiles without such circles cannot be laid in those places. Upgrading to a tile with more circles is allowed.

Hexes containing an "A", "B", "C", "L", "P", "N", or "S" and a six pointed city circle must have **metropolis** tiles placed in them. **Metropolis** tiles may only be placed in these cities. See the **Metropolis** Upgrade Chart for the specific tiles that must be placed in each **metropolis** hex.

Hexes containing a "Y" and a three pointed city circle must have "Y" tiles placed in them. "Y" tiles may only be placed in these cities. See the Tile Upgrade Chart for the tiles that must be placed in **grand city** hexes.

A black dot on a tile represents a town and can only be laid in places where the Map or the existing tile shows a black dot. Hexes with one black dot may only have single black dot tiles placed on them.

Tiles with two black dots can only be laid on Map hexes or tiles with two black dots. Hexes with two black dots may only have double black dot tiles placed on them.

When a tile is laid in a hex that already contains a tile or has preprinted track sections (such as a hex that shows a blue track section connecting a city to an adjacent ferry or port), all existing track, cities, and towns on the old tile (or hex) must be preserved. They need not be in exactly the same places but all edges that were connected to each other must remain so and any city that was connected to an edge must remain connected to the same edge. All tokens on the old tile (or hex) are moved to the new tile. The old tile (if any) is

removed from the Map and becomes available for reuse.

*Developer's Note: The Tile Upgrade Chart shows all possible tile upgrades.*

No tile may be laid that causes track to run into a blank side of a **red zone**; into a hex side marked as "impassable" by a thick, solid red line; or off the hex grid. These hex sides are not "usable." (See 11.1.7) It is legal to connect track to the arrows or track sections in **red zones**, to the arrows in blue or green **sea zones**, and to **dead ends**.

*Developer's Note: There are many places on the Map that have a black arrow with white circle next to it containing a "0". These **dead ends** exist to allow the use of upgrade tiles with more track sections than could otherwise legally be laid in the adjacent hexes.*

Each tile laid by a **RR** must contain either some newly added track that is connected to an existing token **owned** by *that* **RR**, or must upgrade a city which is connected to an existing token **owned** by *that* **RR**. The connection is traced as if you were running a hypothetical train with no **city limit**; thus it may not run through a city or **red zone** whose available **token positions** are all occupied by tokens **owned** by other **RRs**.

*Developer's Note: Since a train can cross open water, track may be laid using a ferry or two ports. Read 11.2 and 11.3.4 through 11.3.7 to fully understand the following paragraph.*

If a port access arrow (see 11.3.6) does not yet have a connecting track section into a city and a **RR** is able to create that connecting section by laying or upgrading track across open water, the hypothetical run from the **RR's** existing station token may utilize a **sea crossing** to lay the tile as long as it connects to the port access arrow. (See 11.1.6, 11.3.4, and 11.3.7.) (If you wish to upgrade a private port in this manner, you must already have a token in the private port city! See 11.3.6.)

*Example: København as a yellow tile may be upgraded to a green tile via a **sea crossing** across the Baltic Sea, provided one of the green tile's track*

*sections leads into the port access arrow on the Baltic. Malmö may not have a tile placed in it via a sea crossing because it is a private port.*

Once a tile is laid on the Map it stays there for the rest of the game unless and until it is upgraded by another tile as described above.

#### 11.1.4 Track Rights

Every **RR** acquires **track rights** during the game. A **minor's track rights** come from the **track rights** chit that is selected when the **minor** is floated (see 9.1). **Regionals** have **track rights** in the zone in which their first token is placed. **Majors** inherit their **track rights** from their preceding **regional** and also acquire any **track rights** from **minors** that are merged into them. **Nationals** inherit their **track rights** from the **major** that forms them.

**Minors, regionals, and nationals** may only lay or upgrade track in hexes entirely or partly within their **track rights** zones. Note that this does not restrict them from running their trains into other zones. They may place track at their boundaries that leads into to other **track rights** zones.

#### 11.1.5 Tile Expenses and Discounts

Certain hexes on the Map contain a terrain symbol (see the Map Legend) containing a cost amount. This cost represents difficult terrain in that hex and requires payment of a construction fee to lay the first tile there. This fee is paid in cash from the **RR's** treasury at the moment the tile is laid. Upgrades of tiles in these hexes do not require additional payment.

All **regionals, minors, and majors** that have **track rights** in Spain/Portugal, Italy, Sweden/Norway/Denmark, and Russia receive a discount of 20% when paying construction fees for track within those zones. (This is indicated by the terrain symbols on the **track rights** chit or **major's** charter.) Hexes that are partially within zone boundaries get the discount. These discounts are not cumulative—a **major** with a home token in Madrid and also a **minor's track rights** for

Spain/Portugal will still only get a discount of 20%.

The abilities of **Minor E** or **Minor F** or both *will* augment the **track rights** zone discount. A **RR** with one of these abilities and a 20% zone discount receives a discount of 50% when paying construction fees for hexes in the zone in question. Round fractions in favor of the **RR**: laying a tile in a hex with a £45 construction fee at a 50% discount requires a £22 payment.

**Nationals** are exempt from all tile placement expenses; they may always lay track at no cost.

#### 11.1.6 Cross-water Track

**RRs** may lay track on the far shore of open water areas. A hypothetical train with no **city limit** must be able to trace a route from one of the **RR's** existing station tokens to the location of the new tile.

Additional fees for tiles placed across open water are as follows:

- For a ferry: £5 multiplied by the ferry's distance. Port categories (private vs. public) do not change this fee.
- Across one or more **sea zones**: £10 per **sea zone** crossed.

**Port authorities** reduce the total number of **sea zones** and ferry distance counted for this cost by two. Neither **port tokens** nor the **H minor's** special ability will affect this cost. **Private port** restrictions must be obeyed.

**Nationals** are exempt from all tile placement expenses; they may always lay track at no cost.

#### 11.1.7 Upgrading Cities

When a city that has station tokens in it (reserved or otherwise) is upgraded, the station tokens are transferred to the available **token positions** on the new tile.

When upgrading a double town or **grand city** to a brown or grey tile, a tile with track sections

leading to *all* legally usable sides of the hex is required. (See 11.1.3) If a tile with the correct number of track sections is not available the city may not be upgraded. The same rule applies to normal cities when they are upgraded to grey tiles.

*Example: Birmingham has the potential for legal track connections on all six hex sides so brown and grey tiles laid there must have track sections leading to all six. Lille has the potential for legal connections on four sides. Brown and grey tiles laid there must have four track sections leading to those four sides only.*

### 11.1.8 Patronage Tiles

During a **RR's** Lay Track step, a **patronage tile** is “fulfilled” when a **RR** places a track tile in the **patronage tile's** hex. The bank immediately makes a one-time cash payment to the **RR's** treasury in the amount shown on the fulfilled tile next to the highest track color available in the current **Train Phase**. The **patronage tile** is removed from the game.

### 11.1.9 Right-of-Way

Until **Train Phase 3** begins, during a **RR's** first **OR** after floating, it may lay one non-city green tile at the cost of all of its remaining **tile points**. This green tile may only be placed if the **RR** would not otherwise be able to connect its home station token to at least one other town or city, via land or Ferry, without using a **sea crossing** and without causing a first turn bankruptcy (see 11.6.5). The green tile must be placed so that the **RR** is able to connect to another town or city. The **RR** must have at least one remaining tile point to do this.

A player cannot deliberately lay track to require the use of this rule by their currently operating **RR** or one of their yet-to-be operated **RRs**! This rule may not be employed if any legal route exists that does not involve a **sea crossing**, including one that merely includes the **RR's** home station and a single town.

The currently operating **RR** is never obligated to actually make a connection in its first **OR**. At its

president's sole discretion the **RR** may forego a connection in order to lay different track, but in this case may not lay a green tile.

The home token hex of a floated **RR** may not have yellow track laid on it without the explicit permission of the **RR's** president. Un-floated **RRs** automatically provide this permission.

The SB and MSP **RRs** each have a home station within a **metropolis**. When their respective yellow **metropolis** tiles are laid, if the affected **RR** is in-play and floated, its president *must* immediately (before any other token is placed in the **metropolis**) choose the **token position** the **RR's** home station will occupy. If the affected **RR** is in-play but un-floated, no other **RR's** token may be placed in the home **metropolis** until the affected **RR** has floated and selected its home **token position**. That **token position** must be selected immediately upon floating. The president may not select a home **token position** that triggers the need to place a green tile as outlined above if a **token position** is available that would not do so.

### 11.2 Place Token

*Developer's note: Since a train can cross open water, a new token may be placed using a ferry or two ports. Read 11.3.3 through 11.3.7 to understand how train routes and city limits work and get a full understanding of the significance of this rules section!*

Each circle on a tile is an available **token position**, where tokens may be placed. If a double-stacked token (i.e., representing a reserved **token position**) is in the city, it occupies an available **token position** on the tile although it is non-blocking for the purposes of placing tokens and running trains.

To place a new token, a **RR** must, prior to this placement, be able to run a hypothetical train with no **city limit** between one of that **RR's** existing station token and the location of the new token. Thus you cannot place a token in a private port unless you are tracing your route into the private port city via land! Intervening tokens of other **RRs**

will block the train's path. The **RR** pays the bank the fee listed on the space on its charter from which the token is removed plus any fees listed below. If the **RR's** treasury has insufficient cash to pay the fees, the token may not be placed.

One available token from a **RR's** charter may be placed per **OR**. A **RR's** home token is considered to be in place at the start of its first **OR**. Placing it there does not count as a step. Any available token on the **RR's** charter may be selected for placement (i.e., the **RR** is not required to place the tokens in cost order, as in many other 18XX games).

No **RR** may ever occupy more than one **token position** in a single hex.

**Regionals** and **minors** may only place tokens within their **track rights** zones (see 11.1.4).

*Example: The Nancy city circle is located within the France/Belgium **track rights** zone. The only **regionals** and **minors** that may place a token in Nancy are those whose home station token is within France/Belgium.*

**Nationals** may never have tokens on the Map.

### 11.2.1 Cross-water Tokens

Additional fees for tokens placed across open water are as follows:

- For a ferry: £20 multiplied by the ferry's distance. Port categories (private vs. public) do not change this fee.
- Across one or more **sea zones**: £40 per **sea zone** crossed.

**Port authorities** reduce the total number of **sea zones** and ferry distance counted for this cost by two. Neither **port tokens** nor the **H Minor's** special ability will affect this cost. **Private port** restrictions must be obeyed.

*Example: going from London through København to place a token in Malmö would cost £40 times 3 **sea zones** crossed, plus the cost of the token itself. Note that the only reason that the token may be placed in Malmö (which is a private port) is because the*

*route traced goes through the public port at København first, and then enters Malmö from a land hex side.*

### 11.2.2 Lille

Lille has an extra available **token position** adjoining the White Cliffs Ferry route from London to Lille. On the Map this is a red "prohibited" circle and the number 5. Until **Train Phase 5**, any **RR** may place a token in any **token position** in Lille except that one.

Use of the ferry crossing to, from, and through Lille thus remains open for any train from any **RR** to pass through so long as the White Cliffs Ferry position has no token on it, even if the "normal" **token positions** are all occupied. Routes through Lille that do not use the ferry follow the normal rules governing blocked cities.

At the moment **Train Phase 5** begins, the owner of the White Cliffs Ferry may use that **private's** ability to purchase a token for any **RR** they control, placing the token on the "prohibited" position. The cash for the token must come from the **RR's** treasury. The Wein Südbahnhof **private's** ability may be used to pay for this token (see 14.3 and 14.7).

After the White Cliffs Ferry **private's** ability has been used, only the **RRs** that have tokens in Lille—or have placed the Central Circle Transport Company token on Lille—may use the ferry to cross the English Channel into London. **RRs** coming from the direction of London may use the ferry to reach Lille but may not pass through Lille unless they have a token there.

If the token on the White Cliffs Ferry **token position** is removed due to the formation of a **national**, Lille becomes permanently open for all **RRs** to pass through.

## 11.3 Run Trains and Calculate Revenue

### 11.3.1 Routes

In order to generate revenue, a **RR** operates any trains it owns along a route on the Map. A valid

route for a train must include at least one of the **RR's** station tokens and two or more cities, towns, or **red zones**. A train's route may begin and/or end in towns, cities, and/or **red zones**. Some **red zones** may be passed through, such as Moskva and North Sweden.

A single train's route may not run through, from, or to the same *city* in a hex or **red zone** more than once. This especially applies to the **metropolis** tiles that can have multiple stations on one tile. Only one of these stations may be used in a given train's route—no running into Berlin more than once with a single train! A train may run to and count the revenue from a city that is full of and blocked by other **RRs'** station tokens but may not run through it.

*Developer's Note: double-stacked tokens that represent un-floated **RRs** are non-blocking!*

Some tiles have junctions, where four, five, or six track sections meet in the center. Some junction tiles have towns at the center, others do not. A single train may trace any route that uses each track section at most once—the center of a tile without a **token position** does not block the train's path. A single train may pass through a single or double town in the center of a tile more than once. A **RR** may count revenue from each town only once per train.

Train routes may never include **dead ends**.

### 11.3.2 Train Types

Each train has a **level** that is equal to its train number. Exception: 4D trains are considered to be **level 7**, and 5D trains are considered to be **level 8**. Each train also has a type: local or express.

Most train cards are double sided; local and express are on opposite sides. When these rules refer to the quantity of trains of a given type, treat each card as a train (i.e., there are twelve "4+4/4" train cards in the game). Local trains are the 2+2, 3+3, 4+4, 5+5, 6+6, 7+7, and 8+8. Express trains are the 3, 4, 5, 6, 4D, and 5D. The 2+2 local train does not have an express side.

### 11.3.3 City Limits

A train's route may include at most a number of cities, **sea zones**, and **red zones** equal to its **level**. 4D and 5D trains, however, are limited to 4 or 5 cities, **sea zones**, and **red zones**, respectively. This is known as the train's **city limit**. **Sea zones'** effect on this **city limit** is described in sections 11.3.4, 11.3.5, 11.3.6, and 11.3.7.

*Example: A 4+4 or 4 train is limited to four cities and **red zones**, as is a 4D train even though it is **level 7**.*

A train may include any number of *towns* in its route. The number of towns that count for revenue is based upon the train's type and **level** (see 11.3.9).

### 11.3.4 Ports and Sea Crossings

Train routes may cross open water via ferries (see 11.3.7) and by undertaking **sea crossings** over one or more **sea zones**. A **sea crossing** is a route from one port to another following a path of adjoining **sea zones**. **Sea crossings** begin and end only at public and private ports. Trains enter and leave a **sea zone** by using track sections or **offshore ports** (see 11.3.6) that connect the town or city with the port's blue "port arrow" in the adjacent **sea zone**.

There is a circular symbol containing a ship and a "-1" in each **sea zone**. **Sea zones** are separated by dashed, white lines. Each **sea zone** traveled counts against the train's **city limit** but provides no revenue.

The green "channel passage arrows" (see the Map Legend) indicate adjacent **sea zones** when a land hex intervenes. These arrows are not track connections.

The **sea zone** on either side of the English channel passage is the same **sea zone**. The same applies to the channel passage near Sankt-Peterburg.

København and Constantinople each border two **sea zones**, with channel passage arrows indicating that the **sea zones** are adjacent to each

other. Both of these cities are considered to be adjacent to both bordering **sea zones**.

The North Atlantic (Silver Coast) is adjacent to the Strait of Gibraltar.

A train may make multiple **sea crossings** during its run; however, between **sea crossings**, the train must cross at least one land hex side.

A **port token** is a station token located in a city in a hex adjacent to a hex with a port symbol, or a station token in a city in a hex containing an onshore port symbol (see 11.3.6).

**Port authorities, port tokens**, the Star Harbor **private's** token, and the **H Minor** may all be used to reduce the number of **sea zones** that count towards a train's **city limit** as follows:

- If a train runs through a **port token** owned by its **RR** or the Star Harbor Trading Company's token during the course of its run, it is allowed to reduce the number of **sea zones** that count towards that train's **city limit** by one during **Train Phases 2** through **6**, and by two during **Train Phases 7** and **8** (see 14.5). This reduction must be applied to **sea zones** that abut each other, with at least one adjacent to the **port token**. The discount applies regardless of whether the train's route is moving from the port to the sea or the sea to the port. A **port token** may be used by more than one train during a **RR's** turn. Its reduction applies to each train individually.
- A **port authority** marker will reduce by two the total number of **sea zones** that count against trains' **city limits** within its jurisdiction (see 11.3.5). The **port authority's** reduction applies to the **RR**, not to each train individually; however, the two reductions may be split between two trains.
- The **H Minor** will reduce the total number of **sea zones** that count against trains' **city limits** by one during **Train Phases 2** through **6**, and by two during **Train Phases 7** and **8** (see 15.8). This reduction applies to the **RR**,

not to each train individually; however, the two reductions may be split between two trains.

### 11.3.5 Port Authorities

**Port authority** markers may only be purchased by **majors**. Each **major** is limited to owning one **port authority** marker. Markers cost £125 each and may be purchased during a **major's OR** turn at any time prior to the Buy Trains step. Place the marker on the **major's** charter.

There are two types of **port authorities**: The North Sea **port authority** and the Mediterranean **port authority**. Each has eight markers available for purchase from the beginning of the game. Ownership of a **port authority** marker confers a benefit on the owning **major** within the marker's relevant water area, either light blue or sea green. For **sea crossings** using that area, the number of **sea zones** that count against a **RR's** trains' **city limits** is reduced by two (see 11.3.4).

The two water areas are:

- North Sea **port authority** - All light blue **sea zones**, including the North Atlantic, Silver Coast, Celtic Sea, Bay of Biscay, English Channel, North Sea, German Bight, Skagerrak, Baltic Sea, and Gulf of Finland.
- Mediterranean **port authority** - All sea green **sea zones**, including the Strait of Gibraltar, Balearic Sea, Sea of Sardinia, Tyrrhenian Sea, Adriatic Sea, Aegean Sea, Levantine Sea, Black Sea, and Karkinitzky Bay.

**Port authority** markers also affect the cost of laying cross-water tokens (see 11.2.1) and cross-water track (see 11.1.6).

A **major** may purchase a **port authority** marker from another **major** during the purchaser's transfer tokens step. The price paid must be exactly £125.

### 11.3.6 Port Types

*Designer's note: Ports represent an abstraction of supply chains. Goods that enter the supply chain at one port are transported to another port. The goods arriving at the far end of the crossing can be picked up by another abstract train **owned** by the same **RR**.*

*When a **RR** has placed a **port token** or purchased a **port authority** marker, it is presumed to have put a mechanism in place (shipping agents, warehouses, processing plants) to accelerate the process of transporting goods across the sea. It has built an effective supply chain. Thus the goods move in greater volume and more efficiently. This improvement is represented by the **port token** and **port authority** benefits described in 11.3.4 and 11.3.5.*

There are two types of ports:



Public ports are designated by an anchor in a light blue circle. Any train may use a public port to transition to or from a **sea zone** by using the blue port arrow connected to a track section leading to the adjacent city or town. *Towns* that are adjacent to a public port may be run to and through by any **RR** that runs a train to the port via track connected to the port arrow. Trains may run to but not *through* a city if all its **token positions** are filled by tokens belonging to other **RR**'s (Exception: see 11.2.2).

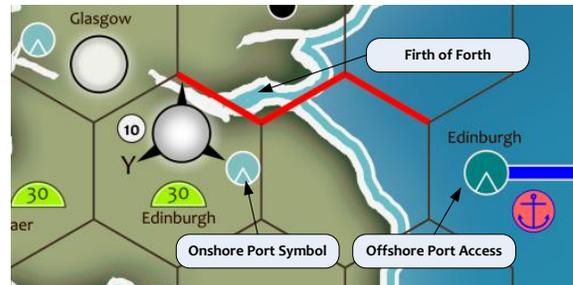
Private ports are designated by an anchor in a red circle. Only a train owned by a **RR** with a token in the adjacent city may use a private port to transition to or from a **sea zone** over a track section connected to the port arrow.

Some cities have port access one or more hexes distant from the actual city. Generally this is because there is a long narrow river channel leading from the sea to the city. This is termed an **offshore port** access, or just "**offshore port**." **Offshore ports** may be public or private.

The port city is marked with the onshore port symbol . The **offshore port** access is marked with the symbol . The port arrow and port anchor appear in the **sea zone** accompanied by the city name.

A train utilizing the **offshore port** during a **sea crossing** to or from this city is connected to the city directly by the offshore-onshore port "connection." The train does not travel on the intervening hex or hexes and does not use a track section from the city. The city's track sections have no effect on the use of this "connection."

*Example: London, which has multiple stations until the brown tile is placed, also is an **offshore port**. Both stations on the London tile are connected to the **offshore port**.*



*Example: Here, Edinburgh has a private **offshore port** in the North Sea that is also a ferry. The need for it has to do with the way the hex grid is laid out. In the real world the Firth of Forth provides a channel from Edinburgh to the sea. A tile laid on the hex between the city and the sea can have at most three track sections since it has only three usable sides. None are involved with the **offshore port** access. The red lines indicate no track section may point into the Firth of Forth hex sides.*

*Historical note: The passengers on the first run of the Orient Express travelled by train to the Danube where no bridge yet existed. They rode a ferry into Bulgaria where they boarded another train—nowhere near as luxurious as their original transport—that took them to the port of Varna, on the Black Sea. There they boarded a steam passenger boat and traveled south, through rough*

*seas, to their destination city of Constantinople. A train route across the mountains of the Balkans was not completed for another six years. The first through train from Paris to Constantinople took 67 hours, 35 minutes.*

### 11.3.7 Ferries

There are many ferries in 180E, each represented by blue track crossing **sea zones**. A train rides a ferry by using a track section that connects the town or city with the ferry's blue track in the adjacent **sea zone**. Ferries have an oval containing a number next to them. This number is the ferry's distance. When the train rides the ferry this number counts towards the train's **city limit**. If this number is 0, then it counts nothing against the train's **city limit**.

A **RR's** token in a hex adjacent to a ferry provides to that **RR's** trains the same **city limit** reduction benefits for crossing the adjacent ferry that a **port token** does for **sea crossings**. The abilities of **privates** and **minors** that reduce **city limits** for **sea crossings** also provide reduction of ferry numbers.

If either end of a ferry line has a public or private port symbol next to it, the port may be used to access the adjoining **sea zone** instead of the train embarking on the ferry. In this case, the same hex side that the blue ferry track connects to is considered to have a port arrow.

Ferry lines are treated as public track. Any train can ride a ferry, even if either or both ends of the ferry are also private ports. Trains may not run *through* a city if all its **token positions** are filled by tokens belonging to other **RRs**. (But see Lille White Cliffs exception 11.2.2)

Ferries are exempt from the **sea crossing** rule that requires the train to cross a land hex side between **sea crossings**. A train's route may thus enter a land hex from a ferry and exit from the same hex side via a port (if there is one).

*Example: A train may ride the ferry from the island of Sardinia to Roma, and back out the private port to Tunis without first crossing a land hex side. Since*

*the port is private the operating **RR** must have a station token in Roma to use the private port, but not the public ferry.*

Some ferry tracks have towns located on them. Trains riding that ferry may include the town in the train's route. The train does not have to travel the entire length of the ferry track, but the ferry's entire distance number does count toward the train's **city limit**.

### 11.3.8 Running Multiple Trains

If a **RR** is running more than one train during an **OR**, each train must conform to the rules governing train routes and may not use a section of track that another train has already used (*port arrows, ferries and sea zones are exceptions: see below!*). A train may, however, use and count revenue from cities used by the other train(s) as long as each train uses different track sections entering and leaving those cities.

Multiple trains may use junction tiles with or without towns so long as each train uses a different pair of track sections to enter and exit the tile. Each train may count the revenue from all towns on the tile. (See 11.3.1.)

In contrast, any track section that connects a city or town to a port or ferry is considered to be sea traffic. As such, any number of trains from the same **RR** may use this connection to make a **sea crossing** and/or ride a ferry. **Offshore ports** may also be used by any number of trains from the same **RR**. The trains must still use different track sections to enter and leave the cities and/or towns by land.

Each **sea zone** may be used by more than one of a **RR's** trains during a single **OR**.

*Example: two (or more) trains from the same **RR** can use the White Cliffs Ferry from Lille to London. However, when the trains reach London, each will need to follow a unique route that does not use the same track sections if both are to continue running to other cities in the UK.*

### 11.3.9 Calculating Revenue

The revenue generated by each train run in an **OR** is calculated as follows:

- All trains earn revenue equal to the total of the values of the cities and **red zones** on the train's route. "D" trains double this total. Non-D trains may also include revenue from towns as explained below.
- Local and express trains must include at least one city (with the required station token) but may count the revenue from one or more towns on their routes instead of the same number of cities.
- A local train may add to this total the revenue from a number of additional towns included in its route equal to its **level** (i.e., a 2+2 train may add two towns).

*Example: A 2+2 Train can count revenue from one city and up to three towns, or two cities and two towns, but a 4D can count revenue only from up to four cities and then double it. A 4 train can count the revenue from up to four places, three of which may be towns. A 4+4 train can count the revenue from up to eight places, at least four of which must be towns. In any of these examples, trains may substitute red zones for cities.*

- If a train's route includes more towns than may be counted, the president chooses which ones pay revenue. Additional towns are ignored.
- All trains include any applicable revenue from the Hochberg Mining and Lumber Company (see 14.8) and **minor D** (see 15.4). **Majors** may also earn revenue by making an Orient Express run (see 12). The increased value of cities is doubled for "D" trains.

Where multiple trains are run, the **RR's** total revenue is the total of all the trains' revenues added together.

Normally, the president of the **RR** decides which routes to use. However, *any* player may point out a higher value route which the president is then required to run. (See Orient Express exception 12.2.)

If the **RR owns** a Pullman car (see 11.6.2), the president may specify the train to which the Pullman is attached. A Pullman car adds £10 per **level** of the attached train to the train's revenue.

*Example: a Pullman attached to a 3+3 adds £30 to the RR's revenue, and a Pullman attached to an 8+8 or 4D adds £80.*

### 11.3.10 Calculating National Revenue

**Nationals** use a different method of running trains from the other categories of **RRs**.

A **national** is considered to have a token in every city in its home **track rights** zone that has a **token position**. This token exists even if all the available **token positions** in a city are occupied by other **RR's** tokens. Therefore a **national** can trace a route to and/or through any city within its home **track rights** zone. These "virtual tokens" do not block any other **RR** from running through a city.

A city, **red zone**, or town within the **national's** home **track rights** zone is **linked** if it can trace a route to any other city, **red zone**, or town inside *or outside* its home **track rights** zone. Ferries, but not **sea crossings**, may be used to trace routes (exception: see below). Routes that cross a Brandt & Brandau, Engineers token do not count as track connections until the token is removed (see 14.9).

**Red zones** that may only be reached by **sea crossings** are considered to be **linked** if there is at least one city in the **national's track rights** zone that has track connecting to a port arrow on the same **sea zone**. Each **national's** charter shows the **red zones** that belong to its **track rights** zone. **Red zones** on the Map which require a **sea crossing** or ferry to reach show the **track rights** zone to which they belong.

A **national** calculates its revenue as follows:

1. Total the number of cities, towns, and “double cities” (from “D” trains) of the **national's** trains. This is known as the **national's** “capacity”.

*For example, if a **national** has a 4+4, a 5, and a 4D, the **national's** capacity is 13 cities (four of which, president's choice, are doubled), and 4 towns.*

2. Count revenue up to the national's city and town capacities from **linked** cities, **red zones**, and towns within its home **track rights** zone. Gain revenue from these at their values, doubling those visited by “D” trains. No city, **red zone**, or town may be visited more than once.
3. If any of either or both capacities remain, deduct from those remaining capacities respectively the number of unlinked cities, **red zones**, and towns in the home **track rights** zone. Revenue from them is zero.
4. Any remaining capacities may be counted at £60 for each city and £10 for each town. There is no requirement to be linked to any cities or towns outside the home **track rights** zone to count this revenue.

A **national** automatically attaches a Pullman to its highest **level** train and counts that revenue. (Every **national** **owns** the Pullman that is pre-printed on its charter.)

A **national** may never make an Orient Express run.

## 11.4 Pay, Split, or Hold Revenues

The president of the **RR** may take one of the following actions to distribute the revenue:

- Pay all revenue as dividends. The revenue is split by the percentage **ownership** of the shares of stock. Cash is paid accordingly to the **owning** players’ and (possibly) the **RR's** treasury. Round up to the nearest £1 after calculating the percentage for each recipient. This is the only option a **national** may take.

*Example: The GWR **regional** runs for £70. Player A **owns** 50% (2 shares), Player B **owns** 25% (1 share), and the remaining share is in the **RR's** treasury. Player A receives £35, Player B receives £18, and the treasury receives £18.*

- Pay half-revenue as dividends. The **RR** receives half the revenue, which is placed in the **RR's** treasury. The remaining half is split by the percentage of the shares. Cash is paid accordingly, rounding up to the nearest £1 after calculating the percentage for each recipient. This is the only option a **minor** may take.

*Example 1: **Minor K** runs for £50. The treasury receives £25 and the **owning** player receives £25.*

*Example 2: The KSS **regional** runs for £70. Player A **owns** 50% (2 shares), Player B **owns** 25% (1 share), and the remaining share is in the treasury. The treasury receives £35 plus 25% of the remaining £35 (8.75 rounded up), for a total of £44. Player A receives £18 (17.5 rounded up). Player B receives £9 (8.75 rounded up).*

- Withhold the revenue. The total revenue from the run is placed in the **RR's** treasury.

Shares in a **RR's** treasury pay their dividends into the treasury; shares in the Open Market do not.

**Majors** and **nationals** then adjust their marker on the Stock Market as described in section 4.4.

**Minors** and **regionals** adjust their marker on the **Regional/Minor** Operating Order track as described in section 2.2.6.

## 11.5 Transfer Tokens

During this step, a **major** may in its turn in an **OR** purchase an already placed station token from another **major** owned by the *same* player. The **major** may purchase as many tokens from other **majors** as the president desires, so long as the purchasing **major** has the treasury cash to do so and its own tokens available to place on the Map. A **major's** home token may never be purchased.

To transfer **ownership** of a token the purchasing **major** replaces the selling **major's** token with one of its own and returns the replaced token to the selling **major**. The purchasing **major** must pay the the bank the placement cost shown on its charter for the new token, *and* must pay the following fees to the selling **major** for the right of access to the city:

City Type	Transfer Cost
Normal City or Red Zone	£20
Grand City or "Y" Red Zone	£40
Metropolis or "M" Red Zone	£60

The selling **major** takes the returned token and places it on its charter in the highest cost open position. This token may be placed again later by the selling **major**.

## 11.6 Buy Trains

A **RR** may choose to purchase one or more trains during this step in its **OR** turn. (**Nationals** handle this step differently; see 11.6.6). It may purchase as many trains as it can afford within the train ownership limits in force at the time of purchase. A **RR** at the current train ownership limit cannot initiate a train purchase. The train's face value is paid from the **RR's** treasury to the bank.

All un-rusted trains of each **level** in the Locomotive Works section of the **Info Board** must be sold before the first train of the next higher **level** may be purchased. There are three exceptions:

- **Level 3** trains may never be purchased in the first **OR** of the game. After that round, **level 3** trains may be purchased if the game has also entered the **Major RR Phase**.
- **Level 8** trains may be purchased after the fourth **level 7** train is purchased.

- **Nationals** may claim any rusted train in the Locomotive Works for free without regard to **level**. (See 11.6.6)

All trains except 2+2 trains (see 11.6.1) may be purchased from the Locomotive Works as a local or express type train. A train purchased from the Open Market may also be purchased as a local or express train, regardless of which it was when previously **owned**. The cost to be paid is that showing on the face up side when it is placed on a **RR** charter. A train purchased from another **RR** must remain the same type of train that the original purchaser chose.

Once the **Major RR Phase** has begun, a **RR** may purchase a train from another **RR owned** by the same or another player, paying the purchase price to the selling **RR's** treasury instead of the bank. If the **RR** is **owned** by a different player the price is negotiated by the presidents.

Only cash in the purchasing **RR's** treasury may be used. The purchase price of a train from a **major, minor, or regional** must be a minimum of £1 to a maximum of the purchasing **RR's** entire treasury. Exception: The purchase price of a Pullman must be exactly £75.

**Nationals** may never sell their trains.

Every **major** *must own at least one train* at the end of its **OR**. **Minors** and **regionals** are not required to purchase a train (exception: see 11.6.1). The 2+2 train preserved by the Swift Metropolitan Line **private** does not count towards this **ownership** requirement after **Train Phase 4** begins, nor does a Pullman Car.

If a **major** does not have a train and it does not have sufficient funds in its treasury to purchase a train outright from the bank, it may purchase a train from another **RR** as described above. It is never required to do so. If it does not purchase a train from another **RR** it must force buy a train from the bank (see 11.6.4).

### 11.6.1 Reserved Trains

One 2+2 train is reserved for each **regional**, **minor**, and **major** in the game. *Each regional, minor, and major must purchase one of these trains* from the Locomotive Works with its starting capital during its turn in the first **OR** after it floats. This obligatory purchase must be made before any other train purchases.

If the **minor** or **regional** does not have sufficient funds to purchase the 2+2 train from its treasury in that first **OR**, the **RR** must “force buy” the train from the Locomotive Works (see 11.6.4 and 11.6.5).

If a **regional** expands to a **major** before its first **OR**, it is considered a **major** but is still required to purchase a 2+2 train from the Locomotive Works. **Regionals** that have already purchased their reserved 2+2 train before expanding to a **major** are not required to purchase an additional 2+2 train.

If **Train Phase 4** begins prior to a **RR's** first **OR** after floating, all reserved trains are rusted and this rule no longer applies.

### 11.6.2 Pullman Cars

After the beginning of **Train Phase 4** a **RR** may purchase a Pullman car from **Minor M** during its buy train step (see 15.12). The **RR** purchasing the first 4 train may purchase a Pullman in the same buy train step.

A **RR** may own at most one Pullman. Pullmans on **Minor M**, other than the one it receives for free, are not owned by the **minor** or by the **major** it merges into. Every **national** is considered to own an inherent Pullman as printed on its charter.

A Pullman does not count against a **RR's** train limit. A **RR** may discard a Pullman during its buy train step prior to buying trains. Discarded Pullmans go into the Open Market, not back to the **Minor M**, and provide no refund.

When a Pullman is purchased from **Minor M**, the purchase price of £150 is placed in the bank and

**Minor M** (or its owning **major**) receives £15 royalties from the bank. Pullmans purchased from the Open Market cost face value, £150, but do not pay a royalty to **Minor M**. **Minor J's** 10% discount (see 15.9) applies to Pullman purchases, but **Minor M** still receives the full £15 in royalties.

**Minor M** or its **owning major** receives a Pullman at no cost for its own use the moment they become available at the start of **Train Phase 4**. It does not receive a royalty for this transaction.

When **Minor M** is merged with a **major** after the beginning of **Train Phase 4**, the **major** receives the Pullman owned by **Minor M**. If **Minor M** and the **major** it merges with both own a Pullman, one of these Pullmans must immediately be discarded into the Open Market.

Pullmans may be purchased by a **RR** from another **RR** during the *purchasing RR's* buy trains step (see 11.6).

### 11.6.3 Train Phase Changes

When a **RR** triggers the beginning of a new **Train Phase** by purchasing the first train of a new **level**, some trains may rust and the train limit may drop (see 5.2).

At the end of a buy trains step in which a new **Train Phase** began all **RRs** (including the operating **RR**) must discard any rusted trains (exception: see 9.4). After rusted trains are discarded, any trains that remain in excess of the new **Phase's** train limit must also be discarded. A **RR** receives no compensation for discarded trains.

Un-rusted discarded trains are placed in the Open Market and are available for purchase by any **RR** at face value (see 11.6).

Rusted discarded trains are placed sideways in the Locomotive Works in the box corresponding to their **level**. Rusted trains may only be acquired by **nationals**.

If a **Train Phase** change results in a **RR** having zero trains and a Pullman, the Pullman remains on

the **RR's** charter. It may not be used again until the **RR** has another train.

#### 11.6.4 Forced Train Purchases

When a **major** must force buy a train, it will always purchase the *lowest cost*, un-rusted train available in either the Locomotive Works or the Open Market. The train type (local or express) must be taken into account when determining the lowest cost train available—the less expensive side of the train must be purchased (see 11.6).

*Example: A 3 train only costs £200, whereas a 3+3 costs £225. Thus the 3 train must be selected when force buying this train.*

The president must use personal cash to make up the difference between the cash in the **RR's** treasury and the purchase price of the train. A president that does not have enough cash to do so must immediately surrender all personal cash to the bank and convert the **major** to a **national** (see 9.4). The president cannot sell stock to raise cash.

#### 11.6.5 First-Round Insolvency

When a **minor** or **regional** must force buy a train (which can only happen during the purchase of its reserved 2+2 train), and its president does not have enough personal cash to make up the difference in the purchase price, take the following steps:

1. Transfer all the president's personal cash to the **RR's** treasury. The **RR** receives its reserved 2+2 train from the Locomotive Works.
2. Place the **regional's** president's certificate or the **minor's** charter in the Open Market. The president receives from the bank the face value of the certificate or charter (£120 for a **minor**; **par value** times two for a **regional**).
3. The **RR** will not operate again until it is owned by a player.
4. During a **SR**, the **regional's** president's certificate or the **minor's** charter may be

purchased as a stock action. The purchase price of the **RR** is the certificate or charter's face value plus the difference in the amount of cash in the treasury and the cost of the reserved 2+2 train. The **par value** of a **regional** may not be altered.

A player may not deliberately force a **RR** into first-turn insolvency by spending money to lay track or purchase tokens. To prevent an insolvency that is about to occur, any token that the **RR** placed must be restored to the charter with the appropriate cash refund to the **RR's** treasury. If that does not prevent the insolvency, any track the **RR** placed that had a monetary cost associated with it must be removed from the Map with the appropriate cash refund to the **RR's** treasury. If both of these expenditures have been refunded, and the president still doesn't have enough personal cash to make the required train purchase, the insolvency steps above are executed.

#### 11.6.6 National Trains

**Nationals** handle the buy trains step differently from all other **RRs**.

First, the **national** may acquire unclaimed rusted trains for free, up to the **national's** train limit. The **national** may also exchange any rusted train for any higher **level** unclaimed rusted train for free, returning the exchanged train to the Locomotive Works. Any rusted trains **owned** by the **national** may be flipped from their express side to their local side for free.

Second, the **national** may upgrade one or more rusted trains to non-rusted trains by purchasing these trains from **majors owned** by the **national's** owner. The rusted train(s) are placed back into the Locomotive Works and the bank pays the **major(s)** 1/2 of the face value of the non-rusted train(s), rounded down.

#### 11.7 Buy or Sell Shares

During this step a **major** may buy *or* sell multiple shares of its own stock *only* into or out of its treasury at **share value**. This transaction is only between the **major** and the Open Market and is

subject to the rules for buying (see 10.2) and selling stock (10.1) with the **major** acting as a player.

In addition to buying or selling shares, the **major** may also purchase one abandoned **minor** from the Open Market (see 9.5). The price of £60 is paid directly to the bank. The **minor's** charter and assets are then added to the **major** as if it was merged (see 10.5), with the exception that no share of the **major's** stock is conferred upon the **minor's** former owner.

## 12 The Orient Express

Only **majors** may make an Orient Express run. A train whose route includes Constantinople and one or more of the **metropolises** of Paris, London, Berlin, Madrid, or Sankt-Peterburg has operated *The Orient Express*.

When counting the revenue of an Orient Express train the **major** adds extra revenue as follows:

Train Phase	Bonus
2 - 4	£30
5 - 6	£60
7 - 8	£100

A **major** may only receive the extra revenue for one Orient Express train per **OR**. This extra revenue is not doubled by a "D" train.

An Orient Express run may not consist entirely of **sea crossings**. Some land based track in addition to the start and end cities must be utilized on the route.

### 12.1 Combining Trains

For the purpose of making an Orient Express run, a **major** may combine two or more non-permanent trains into one larger train (i.e., **level** 2, 3, and 4 trains may be combined). Permanent trains may not be part of the combination. For example, combining a 2+2, 3, and another 2+2 would allow the **major** to run a train with a **city**

**limit** of 7 and score revenue from 4 towns on an Orient Express route. Trains may not be combined for any other purpose.

The Swift Metropolitan Line's 2+2 train may not be combined with another train, but the Krasnya Strela's +1+1 marker may be used to increase the stops on the combined train run (see 15.11).

A Pullman car attached to a combined train will only enhance one of the component train's revenues (example: combining a 2+2 and a 3+3, with a Pullman, gains a bonus of only £30 for the Pullman, not £50).

If a **major** has both permanent and non-permanent trains, the president may choose whether to make the OE run with a single, permanent train, or combine some or all of the non-permanent trains.

### 12.2 First Time Bonus

The first time that a given **major** runs the Orient Express during the game, the **major** is given an Orient Express marker. The president of the **major** may then choose *one* of the following bonuses:

- The president of the **major** should separately note the revenue derived from the Orient Express train. After distributing the **major's** revenue for the **OR**, the bank will pay cash to the **major's** treasury equal to the total revenue of the Orient Express train.
- The **major's share value** marker is moved **RIGHT** three times in addition to its normal movement on the Stock Market. See 4.4.

The **major** *must* accept both the marker and the bonus during *this* **OR**. A **major** that has an Orient Express marker from a previous **OR** may no longer receive a bonus.

A **RR** is not obligated to run the Orient Express on the first occasion it is able to do so, unless such a route is part of the "best possible routes" for all trains on the **RR**. (Ties do not count as best possible.) However, a **RR** that is able to make an

Orient Express run may always do so, even if the route is NOT part of the "best possible routes" for all trains on the **RR**.

## 13 Ending the Game

The game ends in one of two ways:

First, if the bank runs out of money during an **OR** prior to the purchase of the first **level 8** train, finish only the current **OR**. If the bank runs out of money during a **SR**, play one more **OR** before determining the winner. Use the "remainder cash" (set aside during setup) as needed.

Second: If the bank does not run out of money prior to the purchase of the first **level 8** train, add *all* the "remainder cash" to the bank at the moment of purchase. Finish the current **OR**, then follow these steps:

- If the first **level 8** train was purchased in the first **OR** of a set of **ORs**, finish the current set of **ORs**, play a **SR**, then play the "final two **ORs**" as described below.
- If the first **level 8** train was purchased in the second **OR** of a set of **ORs**, finish the current **OR**, play a **SR**, then play three **ORs** - the second and third of which are the final two **ORs** as described next.

The final two **ORs** are abbreviated. The first of the two is played normally. The second **OR** consists only of each **RR** paying again and distributing in the same way the same revenue that was earned in the first **OR** (less any first time bonus received by a **major** for an Orient Express run during that **OR**). However, if a **RR** acquires a train during the first of these two **ORs**, that **RR's** revenue for the second **OR** may be recalculated to include the new train in the "run trains and calculate revenue" step and then distributed as its president chooses in the "pay, split, or hold revenue" step. There is no track laying, token placement, or train buying.

### 13.1 Winning

The winner is the player with the highest combined total of cash, stock certificates at **share value**, and face up **privates** at face value.

## 14 Appendix A: Privates

### 14.1 Robert Stephenson and Company

(Face Value £20, Revenue £5.) - No special abilities. No markers or tokens.

*History: George and Robert Stephenson founded this company to design and build the first steam locomotive in Newcastle Upon Tyne, United Kingdom, in 1823.*

### 14.2 Ponts et Chaussees

(Face Value £20, Revenue £5.) - No special abilities. No markers or tokens.

*History: famed civil engineering school that provided planning for many early French railroads.*

### 14.3 Wien Südbahnhof

(Face Value £40, Revenue £10.) - No markers or tokens. During any **RR's** place token step, the owner of this **private** may place any one of the **RR's** station tokens on the Map for free. The token must be reachable by the given **RR** using the same rules as if it were paying for the token. If applicable, this free placement still incurs the extra costs of placement across **sea zones** (see 11.2.1)

*Designer's note: The above rule intentionally does not specify which token may be played by using this **private**. Use the most expensive one, unless you have good reason to do otherwise.*

If this **private** is owned by the same player as the White Cliffs Ferry **private**, this **private's** ability may be used to pay for the cost of the token placed by the White Cliffs Ferry's special ability.

*History: was Wien's largest railway terminus.*

#### 14.4 Barclay, Bevan, Barclay and Tritton

(Face Value £40, Revenue £10.) - This **private** has one marker which is used if the second or third ability is exercised (see below). This **private** may be exercised in one of three ways. (1) The owning player may use this **private's** power during one of their stock actions during any **SR**, or during the **RR's OR**, to re-set the **par value** of one owned **regional** or **major**. This **regional** or **major** must have a marker on the Par Values section of the **Info Board** to qualify (see 10.7). The new **par value** selected must be a valid **par value** for the type of **RR** being re-parred (A **regional** is restricted to **regional par values**, and a **major** is restricted to **major par values**).

*Developer's Note: A **major's par value** marker is removed at the end of the **SR** in which it floats, so it may only be affected by this **private's** ability for a brief period (see 10.7).*

Alternatively, (2) the owning player may use this **private's** ability to place one share of a **RR's** stock into "custodianship." This share may not be purchased by any other player. It is reserved for the owning player. Place the **private's** marker on top of the reserved share on the **RR's** charter until the share is purchased, or, if it is a share of a **major**, exchanged when merging in a **minor**.

This power may be exercised at any time during a **SR**, including at the moment another player is purchasing a share of stock in the owning player's **RR**.

This power may only be exercised on a **regional's** secondary share if *both* secondary shares are still in the **regional's** treasury. (After one of the **regional's** secondary shares is purchased, the other share cannot be placed into custodianship until the **regional** grows into a **major**).

The existence of a reserved share does not prevent any player from purchasing any other

share of stock in the **RR**! Since it remains in the **RR's** treasury, the reserved share continues to pay revenue to that treasury until purchased or exchanged.

Finally, (3) the owning player may use this **private's** ability at any time during a **SR**, including at the moment another player is selling a share of stock.

When exercised, this option allows the owning player to prevent *any* one **RR's share value** marker (including a **RR** not owned by this **private's** owner) from moving **DOWN** on the Stock Market for the remainder of the current **SR**.

Place this **private's** marker on top of the **RR's share value** marker to indicate that the **share value** marker may not be moved **DOWN**. When the **SR** ends, remove the marker and the **private** certificate from play.

#### 14.5 Star Harbor Trading Company

(Face Value £60, Revenue £15.) - This **private** has one marker and one token. The token allows free passage through any port city on which it is placed during a **RR's** lay token step. The affiliated **RR** may use this token as a private or public port during a **sea crossing**, gaining the benefits outlined in section 11.3.4. Put the marker on the **RR's** charter to indicate the **RR's** ownership of the token.

The next two paragraphs apply to both the Star Harbor and Central Circle **privates**.

- The token placed on a city does not consume a **token position**. This city no longer counts towards the **city limit** of any trains belonging to the owning **RR**. Tokens of other **RRs** in this city do not block the owning **RR's** trains and they do not collect revenue from this city.
- The city on which the token is placed need not be reachable by one of the **RR's** trains; however, this token may not be used as the sole token on a train's route, nor may it be used by the **RR** to place other tokens.

## 14.6 Central Circle Transport Corporation

(Face Value £60, Revenue £15.) - This **private** has one marker and one token. The token allows free passage through any non-port city on which it is placed during a **RR's** lay token step. Put the marker on the **RR's** charter to indicate the **RR's** ownership of the token.

See the Star Harbor section above for other rules pertaining to this **private**.

## 14.7 White Cliffs Ferry

(Face Value £60, Revenue £15.) (This represents the ferry across the English Channel between London and Lille.) - No markers or tokens. At the beginning of **Train Phase 5**, the player who owns this **private** may immediately place one station token from any controlled **RR** on top of the White Cliffs Ferry **token position** next to the city of Lille. The **RR** must pay for this token with cash in its treasury. The **RR** does not need to be connected to Lille. This token will not consume a **token position** in Lille, but rather uses the Ferry's **token position**.

If the owner of the **White Cliffs Ferry** waits until after the beginning of **Train Phase 5** to exercise this option, he may use this **private's** ability to place the token only during the place token step of the **RR's OR**. Using the **private** in this way will consume that **RR's** place token step for the current round. The Ferry's **token position** functions as an open **token position** for the city of Lille until the ability is used.

See 11.2.2 for more details.

## 14.8 Hochberg Mining & Lumber Co.

(Face Value £80, Revenue £20.) - The owner of this **private** may place this **private's** token on the Map during the lay track step of a controlled **RR** and turn the **private's** certificate face down to indicate ownership. The token on the Map must be placed in a hex that has a rough terrain (green) construction cost of at least £45. The hex may already contain track. Optionally, it may already contain one town, which this token replaces. The

hex may *not* contain two towns, a city, a **grand city**, or a **metropolis**.

Any **RR** controlled by this **private's** owner may count the token as a town when running a route including this hex. The token provides revenue as follows:

Train Phase	Revenue
2	£10
3 - 4	£20
5 - 6	£40
7 - 8	£60

## 14.9 Brandt & Brandau, Engineers

(Face Value £100, Revenue £25.) - This **private** has *four* tokens. Up to two of the tokens may be used each **OR** by this **private's** owner. The tokens may both be used for the same controlled **RR** or one each used by two different **RR's** during their track laying step. The token is placed on a rough (green) terrain hex and a yellow tile is placed there at no cost. This tile placement does count towards the **tile points** expended by the **RR**. The **RR** may upgrade the yellow tile immediately, keeping the token on the hex. Only the controlling player's **RRs** may use a track tile marked with one of this **private's** tokens. When the last token is placed, the **private's** certificate is turned face down to indicate ownership of the tokens. It is removed from the game when none remain on the Map.

To remove one of these tokens and allow all **RRs** to use the track, another **RR** must pay the original terrain building cost of that token's hex and expend one **tile point** (two **tile points** for a **metropolis**). This **tile point** expenditure does not place any track on the Map—it merely removes this **private's** token from the hex. A **national** may remove the token by paying the **tile point(s)**, but does not need to pay the terrain building cost.

*History: constructed the Simplon Tunnel between Switzerland and Italy.*

## 14.10 Swift Metropolitan Line

(Face Value £120, Revenue £0.) - This **private** has a marker that preserves one 2+2 train as a short haul/commuter line for the duration of the game. This **private's** ability may be exercised at the start of **Train Phase 4** or later. When this occurs, the owner designates one of their **RR's** to receive one unclaimed rusted 2+2 train, and indicates the receipt and durability of the train by placing the marker on it.

This train does not count against the train limit. The 2+2 train cannot run on track already used by the **RR's** other trains in the same **OR** (see 11.3.8). This train can never be sold. If it is owned by a **minor** it will go into a **major's** inventory when this **minor** merges, keeping this restriction.

This train *does not* fulfill the "must own a train" requirement. The **RR** owning this train will be able to run and pay revenue in an **OR** in which its other trains are rusted. If it generates enough revenue with a 2+2 run, the **RR's share value** marker may not be required to move **LEFT** on the Stock Market (see 4.4).

## 15 Appendix B: Minors

### 15.1 Minor A

(Silver Banner Line) - When it is merged into a **major**, the bank pays cash into the **major's** treasury equal to the current **share value** of the **major**, even if no share is available. The cash is never part of the **minor's** treasury.

### 15.2 Minor B

(Orange Scroll Surveyors) - This **minor** counts all track upgrades as one **tile point** (including tiles with towns, but not cities, **grand cities**, or **metropolises**).

### 15.3 Minor C

(Golden Bell Marketplace) - At the start of each **OR** the president of this **minor** may choose the

position in the **RRs'** operating order this unmerged **minor** or its owning **major** will run.

The president of an un-merged **Minor C** may choose to operate it first, last, or in its normal position on the **Regional/Minor** Operating Order track (The **minor** always operates with the **regionals** and **minors**). Temporarily place its extra marker on the track in the position in which it chooses to operate and turn its original marker face down.

The president of a **major** that owns **Minor C** may choose to operate the **major** first, last, or in its normal position in the **share value** operating order. (The **major** always operates with the **majors** and **nationals**). Temporarily place one of **Minor C's** markers on top of the **major's share value** marker if last position is chosen (see 4.4).

This ability is exercised anew at the beginning of each **OR**. The president announces the choice before any other **RR** operates.

### 15.4 Minor D

(Green Junction Mercantile) - When placed in a city on the Map this **minor's** token adds £20 bonus revenue to trains run to or through that city by the **minor** or the **major** it merges into from **Train Phase 2** to **Train Phase 4**. A possibly different city pays £40 to the **major** from **Train Phase 5** onward. The president may place this token in any city on the Map, except a **metropolis** or **red zone** — it may even be one the **RR** cannot run a train to.

The president may delay placing the token. It must be placed during the **RR's** lay track step. At the beginning of **Train Phase 5**, the "+£20" token is removed from the Map. The president may then or thereafter place the "+£40" token on the board, in the same or different city, subject to the rules above.

### 15.5 Minor E

(Blue Coast Bridge Construction Company) - This **minor** receives a 33% discount on all

coastal/river (blue terrain costs) track construction costs (multiply total cost for construction by 0.67, and round down to the nearest pound). Each **OR**, this **minor** may also spend 1 additional **tile point** when laying track, as long as the point is expended to place a yellow tile in a hex that has a blue terrain cost.

### 15.6 Minor F

(White Peak Mountain Railway) - This **minor** receives a 33% discount on all mountain/rough (green terrain costs) track construction costs (multiply total cost for pounding by 0.67, and round down to the nearest pound). Each **OR**, this **minor** may also spend 1 additional **tile point** when laying track, as long as the point is expended to place a yellow tile in a hex that has a green terrain cost.

### 15.7 Minor G

(Indigo Foundry & Iron Works) - This **minor** receives an extra two **tile points** to use during its lay track step in every **OR**.

### 15.8 Minor H

(Great Western Steamship Company) - This **minor** reduces the number of **sea zones** that count towards its trains' **city limits**. The reduction is one per **OR** during **Train Phases 1** through **6**, and two per **OR** during **Train Phases 7** and **8** (see 11.3.4).

### 15.9 Minor J

(Grey Locomotive Works) - This **minor** receives a 10% discount on the purchase price of all trains.

### 15.10 Minor K

(Vermilion Seal Couriers) - This **minor** owns a mail contract that provides revenue throughout the game. The mail contract revenue is paid directly to the **RR's** treasury at the beginning of each **OR**. This revenue is not included in the calculation of paid or split revenue generated when the **RR** runs trains. It is available in the

round it is received to use when laying track and/or placing tokens.

Train Phase	Revenue
2	£20
3 - 4	£40
5 - 6	£50
7 - 8	£60

### 15.11 Minor L

(Krasnaya Strela) - This **minor** has a marker which the **RR** may assign to a train, increasing that train's **city limit** and the number of towns it may count for revenue by one each — effectively, a “+1+1” increase. Revenue from the additional city and town add to the revenue generated by the train. E.g. a 2+2 train runs as a 3+3, an 8+8 train runs as a 9+9, and a 4 train runs as a 5+1.

If the train is a D train the extra city does not double in value. Any one of the cities on the D train's extended route may be selected to *not* double in value.

This marker may be reassigned in each **OR** at beginning of the **RR's** run trains step.

This increase in a train's **city limit** does not increase that train's **level** when calculating the revenue a Pullman car generates.

*History: Also known as the "Red Arrow" line between Moscva and Sankt-Peterberg.*

### 15.12 Minor M

(Compagnie Internationale des Wagons-Lits) - This **minor** comes with ten Pullman cars that enhance the revenue of a train running on a **RR**. See 11.6.2.

*History: Compagnie Internationale des Wagons-Lits (founded Belgium 1876) was the premiere dining/sleeper car operator of its era. CIWL instituted service on its "Orient Express" in 1883.*

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because on that particular evening, that blasted "train game" finally clicked for me. And unquestionably, *that* event is the one that leads most directly to 180E.

-Ed Sindelar, Designer

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-Mark Frazier, Developer



*The designer of 180E, cleverly disguised as a tourist at Zürich Hauptbahnhof.*

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