

18Q4 Rules Changes and Clarifications from Version 0.98 to 0.99

4.4 NYC Formation Round

Changed NYC formation price from top to bottom of the stock market. Removed the NYC operation restrictions in their first set of ORs. Allowed NYC stock to be sold immediately after it forms.

4.5 Phase 4

Moved 4H train scrapping and Stagecoach station removal to Phase 5. New next train is the 5E.

4.6 Phase 5

New section adding 5E trains, which scrap the 4H trains (for \$50). Stagecoach station is removed. Share companies require 60% to float. Companies may sell remaining IPO stock during the next stock round without penalty.

4.7 Phase 6

(Renumbered section 4.6)

4.8 Final NYC Merger Round

(Renumbered section 4.7)

5 Train Description

Added clarification about repurchasing exchanged trains from the pool.

5.2 4H Trains (6)

Train scrapping the 4H is now the 5E

5.4 12H Trains (3)

Reduced the number of these trains to 3.

5.5 5E Trains (2)

Added this section. 5E trains cost \$800, are permanent, and have a \$200 exchange value. The train may connect any 5 cities (non-consecutive), as long as there is at least one station on the route and it is unblocked, and it runs for double revenue.

5.6 Diesel Trains (unlimited)

(Renumbered section 5.5) Price reduced to \$1000.

6.1 Player Stock Actions

Established share limits for individual companies (60%) and overall (same as in 1830). Removed the restriction in selling the NYC shares immediately after it forms. Share limit includes private companies.

6.2 Railroad Stock Actions

Allow companies to sell remaining IPO shares (without affecting the stock price) after the last 12H is bought at the beginning of the following stock round.

7.1.1 Laying or Upgrading Track

Added clarification that companies may opt to not build track.

7.1.3.1 Calculating Railroad Revenue

A clarification was added as to what off-board locations pay, depending on the phase.

7.1.3.3 Coal Tokens

Clarified when coal tokens are awarded after the first 12H is bought.

7.1.7.2 Share Companies

Clarified the number of shares that may be sold during an emergency fund-raising.

7.2 Other Operating Round Actions

Corrected several paragraph reference numbers.

8.1 Railroad Stock

Updated the game phase list to include the new 5E Phase 5. Added the option to sell shares without penalty after the last 12H has been sold.

Other 18Q4 Component Changes from Version 0.98 to 0.99

Map

Buffalo changed to list \$20 value and to make it more explicitly a connected double city.

Off-board border moved to make Carbondale border both Scranton & Allentown.

Springfield is now a through city, blocked by the B&A station.

New Haven is now a through city, blocked by the NH station.

Stock Market

Box added for NYC start @ 100/6, 110/5, 125/5, 150/4, 175/4, & 200/3.

Allow purchase of pool stock (only) in excess of 60%.

Set certificate limits of 2 player > 28, 3 > 20, 4 > 16, 5 > 13, & 6 > 11.

Minor companies advance if their revenue meets or exceeds their stock price.

Share Company Charters

Update train numbers, costs, and when they rust on each certificate

Trains/Certificates

Remove one 12H, add two 5E trains, and reduce the diesel cost to \$1000

Increase Erie Canal private cost to \$140.

18NY Rules Changes and Clarifications from Version 0.97 to 0.98

1.1 Preparing for Play

Note added about placing connection bonus tokens, along with table giving locations.

2.1 Private Company Auction

Clarified that all must pass consecutively before an operating round can happen during the private auction.

2.2 Private Companies

Changed when the Stagecoach token is removed/exchanged to first 12H train. Specified that the D&H private closes when the company buys a train

2.3 Starting Minor Companies

Clarified the minor company stock price as being the stock value closest to half the bid rounded down.

4.1 Phase I

Clarified that only 2H trains may be bought until are sold.

4.4 NYC Formation Round

Clarified NYC stock price calculation as being rounded up or down to the nearest top line box stock value, up if exactly in between values. Added paragraph clarifying the NYC presidency if players have the same number of shares, or if no one has more than one share.

5 Train Descriptions

Added sentence about voluntarily scrapped trains still being available for repurchase at list price.

5.6 Forced Train Purchases

Renumbered associated sections, placing them within the operating rounds sections in step order (moved to 7.1.7). Restated rules for share companies raising money for forced train purchases.

7 Operating Rounds

Reordered paragraphs to match turn order given in 7.1. Clarified tile placement costs. Prohibited laying track into heavy blue hex sides. Added a sentence clarifying the Stagecoach token use in placing further stations. More fully explained connection bonus locations. Added a section explaining how coal tokens operate. Changed pay options to full, half, or withhold dividends. Gave the different requirements for stock advancement between minor and share companies. Clarified that loans have the interest paid immediately when taken. Stated that any minors as well as share companies may merge

or acquire another company, and that shares in the pool are included in the cost of acquiring a share company. Specified that trains from an acquired company cannot run in the round the railroad was acquired.

9 Player Bankruptcies and Abandoned Railroads

Abandoned railroads do not operate until taken over by a player.

10 Game End Conditions

The player with the highest net worth wins. Any outstanding loans decrease the final stock value of a railroad by \$5/loan.

18NY Rules Changes and Clarifications from Version 0.96 to 0.97

2.2 Private Companies

Erie Canal now pays \$10 (up from \$5) for each unimproved canal hex and costs \$140.

4.4 NYC Formation Round

The sentence about buying unsold pool or IPO stock is removed. Connection bonuses are removed from all merged minors. Added language prohibiting the NYC from selling trains below cost during its first set of operating rounds. If there are no eligible minors when either formation condition is achieved, then the NYC does not form in this fashion, and is instead immediately available as a share company with 3 tokens, starting in Albany.

4.7 Final NYC Merger Round (renamed from NYC Acquisition Round)

Removed succeeding acquisition rounds and forced mergers of the NYC with share companies. Before the next stock round, there is a final NYC merger round. In this final merger round, all remaining minors close. In the unlikely event that there are NYC shares in the pool, these are also available for exchange, with the value difference made up by or paid to the bank. If there are more minors than available NYC shares, they are exchanged for bank cash, equal to twice the minor share price, less one box on the stock market. The game continues with the succeeding stock rounds and operating round sets until the endgame conditions are met.

7.4 Connection Bonuses

Tokens are lost if the company loses its trains, is a minor merged into the NYC, or is acquired by a share company.

7.9 Mergers

Any connection bonuses in the acquired company are immediately lost.

7.10 Takeovers

The amount necessary to takeover a minor company is increased from four to five times the stock price. To take over a share company, the amount necessary is increased from two to three times the stock price of all sold shares. Any connection bonuses in the company taken over are immediately lost.

10 Game End Conditions

The reference to the NYC takeover round is removed.

18NY Deeds File Changes from Version 0.96 to 0.97

Erie Canal Private

Revenue changed from \$5 to \$10 for each unimproved canal  hex, price raised to \$140.

NYC Certificates

New York Central 10% President's share and 5% certificates needed if the stock splits were removed.

18NY Rules Changes and Clarifications from Version 0.95 to 0.96

4.4 NYC Formation Round

Minors 1 & 2 must merge in the initial NYC formation round. Any other minors connected to Albany (ignoring stations) may merge in this round, or wait another set of ORs. If a player must provide money to get their NYC share and cannot do so, the minor cannot merge with the NYC during the initial formation round.

4.7 NYC Acquisition Round

After the NYC formation round, there is a stock round and a set of operating rounds. For the rest of the game, there will be a NYC acquisition round before each succeeding stock round. In the first acquisition round, all remaining minors close. If there are NYC shares left in the company treasury, they will be exchanged (until exhausted) for all remaining connected minors at the current NYC share price. If there are more minors than available NYC shares, the minors are closed for no compensation.

In succeeding acquisition rounds, the NYC president may merge the NYC with any unopened share company (at no cost), removing it from the game. If all share companies are open, a check is made of the other share companies, for purposes of determining which the NYC will forcibly acquire.

5 Train Descriptions

Minor and share companies are restricted as to how many trains they may own at one time, according to the limits given in the Game Phases section (4.1 to 4.5)

6.1 Player Stock Actions

There are no share limits in either the total certificates owned or in an individual company. Players may not sell shares in a company until it has operated, including the NYC, so NYC shares may not be sold in the stock round right after formation.

6.2 Railroad Stock Actions

A company may not sell shares until it has operated.

7.5 Dividends

A share company may pay a full dividend, no dividend, or enough of a dividend (to the nearest \$10) to advance on the stock chart.

7.8 Placing Stations

Placement of the company's starting token occurs at the point of their first operation.

7.9 Mergers

If a company connects to another minor or share company owned by that player, and has sufficient funds on hand equal to twice the value of the target minor company, or the value of sold shares in a share company, the player may merge the 2 companies during the acquiring company's operation round.