

1849



THE GAME OF SICILIAN RAILWAYS

RULES OF PLAY

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GAME COMPONENTS

- 1 game board
- 1 stock chart with bank pool
- 1 revenue chart
- 87 base game cards
 - 48 share certificates
 - 27 train cards
 - 5 private company cards
 - 6 place cards
 - 1 priority deal card
- 6 company charters
- 168 track tiles
- 30 wood corporation tokens with labels
- 1 wood round marker
- 40 cardboard base game tokens
 - 2 “+L. 20” bonus tokens
 - 9 “L. 40” terrain tokens
 - 7 “L. 80” terrain tokens
 - 16 “L. 160” terrain tokens
 - 6 tokens numbered 1-6 to use instead of the place cards if desired
- 1 round sun priority deal marker (to use instead of the card if desired)
- Rulebook
- Players must supply a bank of L. 7,760

• Components for the Electric Dreams variant

- 1 electrification tokens card
- 6 “E” electrification tokens

• Components for the Bonds variant

- 6 bond cards
- 6 bond interest cards

1. INTRODUCTION

Around the middle of the 19th century, at least three groups of English businessmen requested permission to build a series of railroads in Sicily to exploit the vast resources of the interior. King Ferdinand of the Two Sicilies rejected them owing to a misplaced nationalistic pride and this wonderful but unlucky land lost an unrepeatable opportunity. Sicily obtained its first railway only in 1863, three years after Italian Unification.

1.1 GAME DESCRIPTION

1849 is an 18xx railroad game set in Sicily from 1849 to 1922. The players take on the role of railroad investors and presidents aiming to make as much money as possible. Their methods may reflect a greater or lesser degree of public responsibility depending on their personal inclinations.

A player’s wealth is accumulated mainly through owning shares of stock in the six railroad corporations. Stock makes money in two ways: from cash via dividend payments, and from increasing in value. The single largest stockholder in a corporation is its president and operates the corporation.

1849 is composed of an initial stock round and then a repeating sequence of a stock round followed by one, two, or three operating rounds. The winner at the end of the game is the player with the highest net worth.

In the initial stock round, the players receive their initial cash and purchase private companies. In the stock rounds they buy and sell stock in the corporations. In the operating rounds they perform the various functions of the corporations.

1849 may be played with 3, 4, or 5 players. It is best with 3 or 4 players. Depending on the number of players, either 5 or all 6 corporations will be used. Section 2.2 describes how to remove a corporation if necessary. The following table summarizes the differences between player and corporation counts. All of the differences are explained fully later on.

	NUMBER OF PLAYERS			
	3	4	5	
Number of Corporations in Play	5	5*	6	6
Starting Capital	L. 500	L. 375	L. 375	L. 300
Certificate Limit	12	9	11	9
Train Cards Removed	1 each of 6H, 8H, 16H	1 each of 6H, 8H, 16H	-	-

*Six corporations are recommended in a 4-player game, but it is possible to play with five.

2. SETUP

Players must supply a bank of L. 7,760.

1. Give each player their starting capital: L. 500 each for 3 players, L. 375 for 4 players, or L. 300 for 5 players.
2. Lay out the game board and place the bank and the five private companies near the board.
3. Place the stock market board near the game board.
4. If playing with 5 corporations remove one 6H, one 8H and one 16H train.
5. Sort the train cards by class and lay them out on the “Future Trains” space on the game board. Start with the R6H cards on the right and then place each card on top and to the left of the previous card; this will allow players to see the cost and how many are left of each class during the game.
6. Place the 4H trains in the “Available Trains” space on the board.
7. The track tiles must also be laid out so as to be available for inspection and use. Only the yellow tiles are needed at first, but the others are relevant to planning for the later stages of the game and should be available for inspection.
8. Place the corporation charters beside the map board and place the stock certificates on the marked locations, with the president’s certificate on top and the certificate marked “Last Certificate” at the bottom in each case.
9. Place the terrain cost tokens on the matching hexes on the board. For example, where a hex indicates a large mountain and a cost of L. 160, place a token with the matching icon and cost in that hex.

2.1 ASSIGN SEATS

Shuffle the appropriate number of place cards (three to five) and distribute them randomly, one to each player. Reseat the players in clockwise order and give the first player the priority deal card. Select one player to manage the bank.

2.2 ORDER CORPORATIONS

Shuffle all six place cards again and deal them out face-down, one to the top of each stack of stock certificates on the board. Once each stack has a place card, turn them all face-up. This determines the order in which corporations become available (see section 9.4 for more information on starting corporations).

If you are playing with only 5 corporations, the corporation which received the ‘6’ place card is removed from the game.

Note: in a game with new players, IFT should not be among the first three companies. This restriction is unnecessary with modestly experienced groups. Adjust the place cards if necessary by shifting the IFT to the 4th position and moving others up one position as needed to fill the gap.

3. OVERVIEW

The game proceeds in a series of alternating **stock rounds** and sets of **operating rounds**, beginning with the **initial stock round**. At the start of the game, there will be one operating round per set, which will later increase to two and then three operating rounds per set.

The game begins with the auction of the **private companies** as described in section 8. Once the private companies have been bought, players may also buy and sell stock in the **public corporations** during stock rounds, as described in section 9.

During operating rounds, presidents operate the corporations: they lay track, place station tokens, operate trains, and buy trains. Operating rounds are described in section 10.

The game starts in Phase 4 and proceeds through a series of phases with the purchases of trains. See section 6 for details on phase changes.

4. GAME BOARD

The game board features a hexagonal grid superimposed over a map of Sicily. At the bottom of the board are places for the train cards and the corporation stock certificates. The grid marked “Earnings per share” is used to keep track of how much the corporations earn during each operating round.

Cities are represented on the map by large circles. Towns are represented by small black circles. Ports are represented by anchors.

5. STOCK MARKET

The stock market is a grid where stock market tokens are placed to indicate the current market value (or price) of one share in a public corporation. Shares are always bought and sold at this price.

A corporation’s share price will change throughout the game. This is indicated by moving its stock token on the stock market. A token that is moved to a space already containing one or more tokens of other corporations is always placed on the bottom of the stack, underneath the tokens already there. If a token needs to move up or down one or more rows, but cannot because it is at the edge of the market, it does not move. If the token needs to move left or right, but cannot because it is at the edge of the market, it moves up or down as indicated by the arrows.

Stock market tokens may not enter the blue “Phase 16 Only” section until the game reaches Phase 16. Before Phase 16 treat this section as the right edge of the market.

Current market value order refers to the descending order of corporations by value. The corporation with the highest share price is first, the second highest price is second, and so on. If two or more corporations have the same price, the token in the space furthest to the right takes precedence. If two or more corporations’ tokens are in the same stock market space, the topmost token is first, and the order descends through the stack.

If a corporation’s token enters the “Closed” box of the stock market, it is immediately closed. See section 11.

6. GAME PHASES

The game begins in Phase 4, and as new train types are purchased, new game rules come into effect, or other rules are modified. The table below summarizes the different game phases.

	GAME START/ PHASE 4	PHASE 6	PHASE 8	PHASE 10	PHASE 12	PHASE 16
Tiles	Yellow	Yellow and Green		All		
Starting values	L. 68 and L. 100	L. 68, L. 100 and L. 144		All		
Operating rounds	1	2		3		
Eliminated train class	None	None	4H	6H	None	8H
Available train class	4H	6H	8H	10H	12H	16H, R6H*
Train limit for each corporation	4		3	2		
Values scored for the grey cities	Lowest		Middle		Highest	
Phase Effects		Private companies may be bought by corporations			Private companies are closed; Messina earthquake**	Stock market tokens can advance in the blue zone

* Available after the purchase of the first 16H train.

** See section 12.

Phases are named for the different types of trains. When the first train of a new class is purchased the associated rules changes come into effect immediately. Exception: the number of operating rounds does not change until after the next stock round.

At the beginning of Phases 8 and 10, the maximum number of trains a corporation may own (the train limit) is reduced. A corporation which finds itself with excess trains must immediately return the extra train to the bank pool. The president chooses which train to discard. No compensation is made for discarded trains.

When a phase change causes a type of train to be eliminated, all trains of that type are immediately removed from the game, without compensation.

At the start of Phase 12 all private companies still open are immediately closed and removed from the game, without compensation. Additionally, the Messina Earthquake happens immediately, as described in section 12.

7. CORPORATE ENTITIES

There are two classes of corporate entities called minor companies and major companies. They are described separately in the following sections.

7.1 PRIVATE COMPANIES

There are five private companies in the game, each represented by an individual certificate. Private companies are wholly owned by a player or a public corporation.

Each private company certificate indicates its face value and revenue (paid from the bank to the owner). The following table summarizes the private companies and their unique abilities:

#	NAME	HANDLE	FACE VALUE	REVENUE	NOTES
P1	Società Corriere Etnee	SCE	L. 20	L. 5	No corporation may build track in the Acireale hex (G13) until this company is either closed or bought by a corporation.
P2	Studio di Ingegneria Giuseppe Incorpora	SIGI	L. 45	L. 10	During its operating turn, the owning corporation can lay or upgrade standard gauge track at half cost on mountain, hill or rough hexes. Narrow gauge track is still at normal cost.
P3	Compagnia Navale Mediterranea	CNM	L. 75	L. 15	During its operating turn, the owning corporation may close this private company to place the +L. 20 token on any port. The corporation that placed the token adds L. 20 to the revenue of the port until the end of the game. A second +L. 20 token is provided to mark this bonus on the owning corporation's charter after the company is closed.
P4	Società Marittima Siciliana	SMS	L. 110	L. 20	During its operating turn, the owning corporation may close this private company in lieu of performing both its tile and token placement steps. Performing this action allows the corporation to select any coastal city hex (all cities except Caltanissetta and Ragusa), optionally lay or upgrade a tile there, and optionally place a station token there. This power may be used even if the corporation is unable to trace a route to that city, but all other normal tile placement and station token placement rules apply.
P5	Reale Società d'Affari	RSA	L. 150	L. 25	This private comes with the president's certificate of the first corporation in the order determined in setup, as described in section 2.2. See section 8.1 for details on how the RSA functions.

At the start of each operating round, the bank pays the owner of each private company the indicated revenue. If a player owns the private company, the revenue is paid into their personal cash. If a corporation owns the private company, the revenue is paid into its treasury.

From Phase 6 to Phase 10, a corporation can buy one or more private companies (except P5 Reale Società d’Affari) from a player for any price from L. 1 to twice the face value. The player must agree to this. This may be done at any time during its operating turn, by giving the money to the player.

A private company cannot be sold once it belongs to a corporation.

All private companies close and are removed from the game when the first 12H train is purchased.

When owned by a player, private companies count towards the certificate limit (section 9.1).

7.2 PUBLIC CORPORATIONS

There are six public corporations in the game, as summarized in the table below.

NAME	NICKNAME	ABBREVIATION	COLOR	HOME CITY	TOKEN FEE
Azienda Ferroviaria Garibaldi	Garibaldi	AFG	Red	President Selects*	L. 40
Azienda Trasporti Archimede	Archimede	ATA	Green	Siracusa	L. 30
Compagnia Trasporti Lilibeo	Lilibeo	CTL	Yellow	Marsala	L. 40
Impresa Ferroviaria Trinacria	Trinacria	IFT	Blue	Catania	L. 90
Rete Centrale Sicula	Sicula	RCS	Orange	Palermo	L. 130
Società Ferroviaria Akragas	Akragas	SFA	Pink	Girgenti	L. 40

*Only Caltanissetta, Messina, Ragusa, Terranova, or Trapani may be chosen.

Each of the six corporations has ten shares of stock, each worth 10% of the corporation. These shares are divided across eight certificates: one president’s certificate, one “last certificate,” and six regular certificates.

The president’s certificate is worth two shares, or 20% of the corporation. The six regular certificates are each worth one share, or 10% of the corporation. The “last certificate” is worth two shares, or 20% of the corporation. The owner of the president’s certificate is the current president of the corporation.

Players may own up to 60% of a corporation.

In these rules, the term “stock” is used in situations where the certificate-share distinction is unimportant.

8. INITIAL STOCK ROUND

Lay out the private company cards in order from P1 to P5. During the initial stock round these companies will be purchased by the players from the bank. Players may only buy stock in the corporations once all five private companies have been purchased. The player with the priority deal card takes the first turn.

While at least one private company remains unsold, a player must, in their turn, do one of the following:

- Buy the available private company with the lowest face value for its face value.
- Place a bid on a higher value unsold private company.
- Pass.

A bid for a private company must exceed the face value of the company, or of any other bid already made for it, by at least L. 5. Set aside the bid money: it may not be used until ownership of the company is resolved. Any number of players may bid for the same company.

A player gains no benefit from bidding twice for the same company.

Note: You may use any preferred method to keep track of which bids have been placed on which companies.

A company that has one or more bids on it is not offered for sale in the usual way. Instead, once the company preceding it has been sold, the normal procedure stops. If only one bid has been made, the bidding player purchases it for the amount bid. If several bids have been made, an auction is held in which all prior bidders (but no one else) take part.

To conduct this auction, begin with the player whose current bid is the lowest. That player must bid an amount that is at least L. 5 more than the current highest bid, or pass. Then continue with the player who now has the lowest bid. Repeat this procedure until all but one bidder has passed.

A player purchasing a company by auction this way uses the money

they have already set aside in their initial bid towards the purchase. Unsuccessful bidders now take back the money they had set aside in their initial bid.

Play now resumes with the player to the left of the last player to buy the lowest-numbered available company.

If a complete stock round fails to sell P1 Società Corriere Etnee, then another stock round begins immediately. P1 Società Corriere Etnee is offered again but for L. 5 less than face value. This procedure may be repeated if necessary, the price being reduced in L. 5 decrements until a buyer is found. If there is no buyer at L. 5, then the first player who was offered it at L. 5 must accept it now for free. This counts as a purchase.

If any other private company fails to find a buyer after a complete round, the initial stock round ends in the usual way and revenue is paid to the owner of each private company that has been bought. Give the priority deal card to the player to the left of the last player to take a turn. Another stock round then begins.

Example. The following sequence can happen in a four-player game:

P1 Società Corriere Etnee is available for L. 20:

- *Player #1 (L. 375): Bids L. 115 for P4 Società Marittima Siciliana*
- *Player #2 (L. 375): Bids L. 120 for P4 Società Marittima Siciliana*
- *Player #3 (L. 375): Bids L. 80 for P3 Compagnia Navale Mediterranea*
- *Player #4 (L. 375): Buys P1 Società Corriere Etnee for L. 20.*

P2 Studio di Ingegneria Giuseppe Incorpora is now available for L. 45:

- *Player #1 (L. 260): Buys P2 Studio di Ingegneria Giuseppe Incorpora for L. 45.*

This halts the normal turns of the round and triggers the following chain of events:

- *At first, P3 Compagnia Navale Mediterranea is sold to player #3 for L. 80 (this private company would be the next to be sold and there is a single bid on it).*
- *Then an auction is held between players #1 and #2 for P4 Società Marittima Siciliana. Player #2's bid of L. 120 is high, and player #1 must raise the bid to at least L. 125 or drop out.*

Regardless of who wins the auction, when P4 Società Marittima Siciliana is finally sold, the round returns to its normal sequence; it is now player #2's turn. P5 Reale Società d'Affari is now available to player #2 for its face value of L. 150.

8.1 REALE SOCIETÀ D'AFFARI

When a player buys P5 Reale Società d'Affari, they then:

1. Take the first available president's certificate (the one with the '1' place card) along with the corporation charter and the five tokens.

2. Set the initial market value of the new corporation at either L. 68 or L. 100 by placing a token on the appropriate space of the stock market.
3. Place one token near the revenue tracker for use later.
4. Take the initial treasury of the corporation from the bank; this is equivalent to the value of the president's certificate (either L. 136 or L. 200), minus the station token fee. The fee is indicated on the corporation's charter and in section 7.2.
5. Place one token as a station token on the appropriate home city.
6. Place the initial treasury and remaining station tokens on the charter.

P5 Reale Società d'Affari closes when the associated corporation buys its first train. If the associated corporation closes before buying a train, the P5 Reale Società d'Affari remains open until all private companies are closed at the start of Phase 12.

Once the last private company has been purchased, give the priority deal card to the player to the left of the last player to buy a company for face value, and proceed to a stock round.

9. STOCK ROUNDS

During a stock round, players take turns selling and buying stock in the corporations. All stock transactions take place at the current market value, which is indicated by the position of the involved corporation's token on the stock market. A corporation's current market value will be established when it is first started (section 9.4), and then changes throughout the game.

The player with the priority deal card acts first.

On their turn, a player may do the following:

- Sell any number of stocks they own
- Purchase one certificate *or* start a corporation
- Pass

Selling and purchasing must be done in this order, but they are both optional. Starting a corporation counts as a purchase. A player may purchase a certificate without selling, or sell without purchasing. Alternatively, a player may do nothing and pass.

When the player has finished, play then proceeds to the next player to the left. The stock round continues until all players have passed consecutively.

A player may thus have several turns to act in a single stock round. The stock round will keep going as long as players continue to act. A player who has passed will get another turn so long as the other players continue taking actions, and a player who takes an action is guaranteed another turn.

When everyone has passed consecutively, the player to the left of the last player to buy or sell is given the priority deal card. They will have the first opportunity to act in the next stock round.

If no player buys or sells during a stock round, the priority deal card does not move.

9.1 CERTIFICATE LIMIT

The certificate limit is the number of certificates (not shares) that a player is allowed to own. Private companies count as certificates.

NUMBER OF PLAYERS	5 CORPORATION GAME	6 CORPORATION GAME
3	12	-
4	9	11
5	-	9

A player may not purchase a certificate if they are already at the limit. If a player owns more certificates than the limit they must sell down to the limit on their next stock round turn.

9.2 SELLING STOCK

All sales of stock are made at the current market value. Sales lower the value of a corporation's stock, but the change does not affect the price the seller receives for the sale.

To sell stock, perform the following steps:

1. The selling player places the certificate(s) to be sold in the bank pool.
2. The bank pays the seller the current market value of the corporation for each *share* sold.
3. The banker moves the stock market token(s) of the corporation(s) whose stock has been sold one row down for each share sold. When stock in more than one corporation is sold, the banker moves the stock market token of the corporations whose stock has been sold in current market value order. This means that if three shares are being sold (in corporations A, B, and C) and they are all on currently the same price (with A on top and C at the bottom of the stack), after the sale the order of the stack remains unchanged.

When a token is moved on the stock market to indicate a change in a share's price and it enters a space already containing one or more tokens of other corporations, the moving token is always placed on the bottom, under any tokens already there.

The following selling restrictions apply:

- A player cannot sell stock of a corporation if the corporation has not yet completed at least one operating round.
- After the sale, the bank pool cannot contain more than 50% of a single corporation.
- If a player sells stock of a certain corporation they cannot buy stock of the same corporation until the next stock round.
- The president's certificate may not be sold into the bank pool, but see section 9.5, change of president.

Players *must* sell stock if their certificate holdings exceed the limit. This is done on their turn, even if they surpass the limit on another player's turn.

9.3 BUYING STOCK

Stock may be purchased from a corporation or from the bank pool.

To buy stock from a corporation, the purchasing player pays the cur-

rent market value to the corporation, and takes one certificate from the corporation charter.

To buy stock from the bank pool, the purchasing player pays the current market value to the bank, and takes one certificate from the bank pool.

A player cannot buy a certificate if:

- The player is at the certificate limit.
- The purchase would result in the player owning more than 60% of the corporation.
- The player has sold a certificate of the same corporation in the current stock round.

The two-share "last certificate" may only be purchased if there are no other certificates available in the same location (corporate treasury or bank pool, see section 9.6). Because the "last certificate" counts as two shares it costs double the current market value.

9.4 STARTING A CORPORATION

To start a corporation, a player takes its corporation charter and then performs the steps described in the following paragraphs.

The player cannot choose which corporation to start; they always get the next available corporation (i.e., the president's certificate with the lowest place card).

The president sets the initial market value of a share. This value can be set at L. 68, L. 100 (from Phase 4), L. 144 (from Phase 6), or L. 216 (from Phase 10). After choosing the initial market value, the president puts a stock market token in the appropriate position on the stock market.

The president now must pay for the president's certificate and may also buy an additional one or two regular certificates (thus they may buy up to 40% of the corporation; the certificate limit must be respected), and pays the respective sum of money into the corporation's treasury.

The player will remain president as long as no other player accumulates a larger holding of shares in that corporation.

The corporation now buys its three station tokens with its treasury (the fee varies from L. 30 to L. 130 depending on the corporation and covers all three tokens; the amount is shown in the section 7.2 table and printed on the charters). The corporation then puts one station token on a vacant station token space on its home city.

Example. In a four player game, it is Phase 4. Player A has L. 552 and decides to start a corporation. The president's certificate of the Lilibeo is the next available president's certificate, so Player A takes the Lilibeo corporation's charter (with the eight treasury stock certificates) and sets the initial market value at L. 100 (L.68 was also an option). Player A then buys 40% of the stock, giving L. 400 to the Lilibeo treasury. The corporation now pays L.40 to the bank for its three station tokens, and places one token in its home city of Marsala, while the remaining two are placed in the token pool on the corporation charter. On their next turn of the stock round, Player A decides to buy another stock certificate of the Lilibeo, so it now has L. 460 in its treasury.

9.4.1 GARIBALDI

Garibaldi can choose Caltanissetta, Messina, Ragusa, Terranova, or Trapani as its home city. If there is no open station token spot in any of the possible starting cities for Garibaldi, then it can't be started at that time and it is put aside (update the order of the corporations if necessary). If a token spot in one of these cities becomes available later on, Garibaldi will become available again in the next stock round. Reorder the place cards so that its president's certificate becomes the last one available.

If it chooses Messina, and has no other stations when the Messina Earthquake occurs, it is closed immediately (see section 12).

9.5 CHANGE OF PRESIDENT

A corporation's president retains control of the corporation as long as another player does not exceed their shareholding. Another stockholder may gain control due to purchasing more stock, or because the president has sold stock. There is no change of control if another shareholder's holding is equal to the president's.

When a change of control occurs, there is an immediate exchange of stock certificates to enable the new president to hold the president's certificate. This is a straightforward exchange, which permits both stockholders to hold the same percentage of stock as they did before the exchange took place.

When changing control of a president's certificate, if the incoming president has the "last certificate," the outgoing president may choose whether to exchange the president's certificate for the "last certificate," or for two single shares owned by the incoming president. The exchange must be for the "last certificate" if the incoming president does not have two single share certificates to exchange for the president's certificate.

Example 1: Consider two players both holding 30% of the RCS corporation, with player A holding the president's certificate. If player B bought a fourth 10% certificate, a change of president would immediately take place as player B's holdings now exceed the president's, 40% to 30%. Player A passes the president's certificate to player B in exchange for two 10% certificates, and passes the corporation's charter with all its assets.

Example 2: Consider two players both holding 30% of the RCS corporation. Player A holds the president's certificate and one 10% share, while player B holds the "last certificate" and one 10% share. If the president sells their 10% share, they then exchange the president's certificate for player B's "last certificate."

Example 3: Consider two players both holding 40% of the RCS corporation. Player A holds the president's certificate and two 10% shares, while player B holds the "last certificate" and two 10% shares. If the president sells their 10% share, they then exchange the president's certificate for either player B's "last certificate, or player B's two 10% shares.

A player can relinquish their position as president if the necessary amount of stock can be sold (i.e., no more than 50% of the total shares will be in the bank pool), and provided there is another stockholder holding at least two shares (two 10% or one 20% certificate). A presidency cannot be transferred in cases where there is no other stockholder holding more than one 10% certificate. To relinquish the presidency, the president announces the sale of their stock, exchanges the president's certificate with the new president, and then places the ordinary certificates in the bank pool.

In most cases the new president is the largest stockholder. If several players have the same stockholding after the former president has sold stock (and they now each hold more than the former president), the presidency passes to the first eligible player to the left of the outgoing president.

A president's certificate may never be in the bank pool. Thus, once a president's certificate is obtained by any player, it will always be held by a player for the rest of the game, unless the company closes. An exchange of stock certificates may result in the outgoing president holding more certificates than the certificate limit. In such cases, the excess must be sold in the president's next stock selling opportunity.

9.6 LAST CERTIFICATES

Each corporation has one "last certificate," which is worth two shares (20%) of a corporation, and so is valued at twice the corporation's current market value. It is treated in every way like a standard certificate. It can never be swapped or traded for two single ones (or vice versa). It may not be split by selling 10%, nor is it possible for a player holding a single 10% certificate to "upgrade" it to the "last certificate" by paying for another 10% share.

When any number of single and a "last certificate" are both in the bank pool or in the corporation's treasury, the "last certificate" is always placed at the bottom of the stack. It is not possible to purchase the "last certificate" from either location if a normal certificate is available.

A corporation may not choose to issue its "last certificate" while it still has normal certificates in its treasury. It may sell all of its certificates, including its "last certificate," as a single action, so long as the 50% bank pool limit is respected. See section 10.8 for further information on issuing shares.

See section 9.5 for more information on "last certificates" and changes of presidency.

9.7 END OF THE STOCK ROUND

At the end of the stock round, give the priority deal card to the player to the left of the player who acted last.

Then check each corporation, proceeding in current market value order:

1. If the corporation has at least one certificate in the bank pool, move its stock market token down one row. If it is at the bottom of the market it does not move.
2. If the corporation has no stock in the bank pool and no stock in its treasury, move its stock market token up one row, unless it is already on the top row, or in the L. 230 position before Phase 16.

10. OPERATING ROUNDS

At the beginning of each operating round (OR), each private company owner (either player or corporation) receives from the bank the revenue for each private company owned.

The corporations then take their turns in current market value order. The highest market value operates first, then the next highest value, and so on. When tokens are in the same space of the stock market, the corporation whose token is on top operates first. When shares have the same value but are in different columns, the corporation whose token is furthest to the right operates first.

The operations of the corporations are directed by their respective presidents and are conducted strictly in the following order. Optional steps may be skipped.

- Lay or upgrade one track tile (optional)
- Place one station token (optional)
- Run trains
- Purchase one or more trains (optional, unless the corporation has no train)
- Perform financial activities

Additionally, in Phases 6, 8, and 10 a corporation may purchase one or more private companies from players at any point in their operating turn.

Any purchases must be made with available funds. Credit is not allowed, even within the same turn. For example, the money required to lay a tile in a mountain hex must be available in the treasury. Revenues are not available until the trains are run, and thus cannot be spent on track construction until next turn.

At the start of the game only one operating round is performed between the stock rounds. The number of operating rounds increases to two starting in Phase 6, and increases to three in Phase 10.

10.1 ROUTES

Routes are an important concept in 1849. They are used to determine where corporations can place track tiles and station tokens, and how they can run their trains to earn money.

A route is a continuous length of track that includes at least one of a corporation's station tokens. This station token can be at either end of the route, or anywhere in the middle. Initially, such a city is very likely to be the corporation's home city, but as the game progresses, corporations may operate from other cities.

A route must not reverse across junctions, change track at cross-overs, or traverse the same track section twice. A route may pass through a city if there is at least one empty station circle on the city, or if it contains one of the corporation's station tokens.

A route that enters a city or town down one line may leave along any other line, even of a different gauge. A route may only change gauges at a town or city. A route may begin or end at any town, city, or port. The "arrows" at which track enters the ports may form the start or end of a route (or both if different ports are involved) but a port may not form part of the middle of a route (i.e., a train cannot run through a port) because this would involve re-using the track

segment connecting the port. At no time may the same city or town be used twice on the same route.

A route may *include* a city that is full of other corporations' station tokens, but it may not extend *past* that city.

10.2 PURCHASE PRIVATE COMPANIES

From Phase 6 to Phase 10, a corporation can buy one or more private companies (except the P5 Reale Società d'Affari) from a player for any price from L. 1 to twice the face value. The owning player must agree to the sale. This may be done at any time during the corporation's operating turn, by giving the money to the player.

A private company cannot be purchased from a corporation.

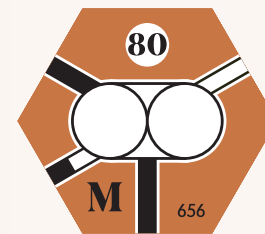
10.3 LAY TRACK

The game board features a hexagonal grid superimposed over a map of Sicily. The hexagonal tiles may be laid on this grid to construct track joining the various cities, towns and ports portrayed on the map. Areas of the map coloured grey depict already existing lengths of track. Tiles cannot be laid on these grey areas. Hexes colored in yellow cannot be played on until green tiles are available.

There are three different types of track: narrow gauge, represented by a dashed line; standard gauge, represented by a solid black line; and dual gauge, represented by a solid white line.

In the figure to the right:

- The track section northeast from Messina is dual gauge.
- The track section southwest from Messina is narrow gauge.
- The track sections south and northwest from Messina are standard gauge.



A corporation may only lay one tile in its operating turn. At first, only yellow tiles are available and these may be placed only on the light green areas of the board. The tile and position chosen must constitute an extension of a route already available to the corporation building it. The new track must be connected ultimately to a station token of the corporation. (In the case of tiles that portray two different pieces of track, it is only necessary for one of them to form a legal extension.)

Exception: if a hex is occupied by a corporation's station token, the corporation may place an appropriate yellow tile on it, regardless of connections.

A tile may not be placed so that track:

- Runs off the grid.
- Terminates against the blank side of a grey hex.
- Terminates against an impassable hexside (indicated by a thick red or blue border).

A tile may be placed so that narrow gauge track terminates against standard gauge, or vice-versa, even though a train can't run through such a connection. Either gauge may terminate against dual gauge track.

Tiles of the correct type must represent the stations portrayed on the board as shown in the table below:

TYPE OF STATION	NARROW GAUGE	STANDARD GAUGE
Town	One black dot	One black cross-bar
City	One circle	One circle/ two tangent circles

Tiles representing towns or cities may not be placed on other locations.

Green tiles become available at the start of Phase 6. They can be used to replace yellow tiles that are already on the board, or placed directly onto the yellow board hexes. A replacement tile must maintain all existing track.

Similarly, when brown tiles become available, they may be used to replace green tiles. A list of all legal replacements is given in the appendices for reference. Replacing a tile is an alternative to laying a new tile.

Certain green tiles are not used as replacements for yellow tiles, but are placed on specific yellow hexes of the board. They are tiles that are specific to the cities of Catania, Messina, Palermo, or Siracusa and designated C, M, P, and S respectively. These tiles may not be used on any other locations, nor may ordinary tiles be laid on these cities. The orientation of these tiles is restricted by the rules requiring the maintenance of existing track.

A corporation may only replace a tile if it can trace a legal route from one of its station tokens to and along one of the new track segments on the new tile, or if it increases the value of a city or town it can trace a route to.

Tiles which have been replaced are available again for reuse. The tiles are limited to what is provided in the game. If all of the tiles of a single type have been used, no more may be placed.

10.3.1 TERRAIN COSTS

Tiles may be laid on plain hexes without cost. Laying a tile on a hex with terrain incurs the cost indicated on the board (also indicated on the terrain token placed there during setup). If the tile is adding any new standard gauge or dual gauge track, the cost is the full indicated amount. If the tile is adding only narrow gauge track, the amount paid is one-fourth of the indicated amount.

Tiles with multiple gauges are laid at narrow gauge costs only if all the new track is narrow gauge. The substitution of a standard gauge yellow town hex with a mixed gauge green town hex has to be paid at narrow gauge rate, because all the new track on the new tile is at narrow gauge, while the substitution of a mixed gauge yellow city

with a mixed gauge green city has to be paid at full cost, because at least part of the new track is at standard gauge. Brown dual gauge tiles always have to be paid at full cost.

This is summarized in the table below.

TERRAIN TYPE	NEW TRACK TYPE ON TILE PLACED	
	NARROW GAUGE ONLY	STANDARD OR DUAL GAUGE
Plains	L. 0	L. 0
Rough	L. 10	L. 40
Hills	L. 20	L. 80
Mountains	L. 40	L. 160

The standard gauge tile laying and replacing costs are halved if the corporation currently owns P2 Studio di Ingegneria Giuseppe Incorpora.

After placing the tile, put the terrain token back on it. The terrain costs will be paid again if the tile is upgraded later.

10.4 PLACE A STATION TOKEN

Station tokens designate priority railroad rights when placed on a city. They have two effects:

- They block rival corporations from tracing routes beyond the city.
- They allow the city to be used as a base for their corporation's train routes.

When a corporation starts, one token is placed on its home city. Home cities are predetermined (except for Garibaldi, as explained in section 9.4.1).

A corporation may place additional station tokens from the corporation's charter on any permitted location for no cost (the tokens were paid for when the corporation was started). A permitted location is any city which is connected by a legal route (however long) to another of the corporation's tokens. There must be a vacant space to place the token on the city concerned. Some city tiles have space for more than one token. In these cases, the city remains open to all until both spaces are occupied.

Tokens may not be placed to block the home city of a corporation that is not in operation.

In a five corporation game, if one of the non-Garibaldi companies was removed from the game during setup, other companies may place a token in its home location following the normal rules.

Two tokens of the same corporation may never be placed on the same hex/tile.

A corporation may place only one token per operating turn. The home token is placed during the stock round when the corporation is formed.

A corporation may run routes into a city fully occupied by other corporations' tokens, but such a city may only serve as a terminus; the route may not extend past the city. This restriction also applies to the placing of tokens themselves. A corporation may not place a token on a city that can only be reached by passing through a city which is entirely blocked by other corporation's tokens.

The requirement for a legal route between the new token and a currently placed one is waived if the corporation uses the P4 Società Marittima Siciliana private company's special power and the city is on the coast (only Caltanissetta and Ragusa are not on the coast).

10.5 RUN TRAINS

A corporation must run its train(s) on its turn to earn revenue. First, the president selects the routes to be used for each train. The total revenue from each run is calculated and totaled. The president then decides whether to pay the revenue to the shareholders as a dividend, or withhold the revenue in the corporation's treasury. In both cases the money is paid by the bank.

If the corporation has no trains, it earns no revenue. The stock market token is adjusted one column to the left unless the end of the row prevents this, in which case the token is moved one row downward.

10.5.1 SELECT TRAIN ROUTES

The president must specify the route of each of the corporation's trains. In addition to the normal rules defining a route, a train's route must include at least two cities, or one city and one town (ports do not count for this rule). This means that, for example, a corporation cannot run a train from the city of Palermo to the port of Palermo unless it counts at least one other town or city in the route. A train's route can include any number of additional cities and towns, and up to two ports, subject to the following length restrictions. At least one of the cities on the route must have a station token of the corporation.

The large number on a train card indicates the length of route it may run in terms of the number of hexes crossed over standard gauge track. The starting hex does not count. Narrow gauge hexes count as two. In other words, a 4H Train may cross up to four hex edges, and a 16H train may pass up to sixteen hex edges. A train may be used on a shorter route than the maximum allowed if desired or when a maximum route does not exist. Note also that the arrow connection on the ports counts as a hex.

The R6H train counts the narrow gauge hexes as one and the standard gauge hexes as two. (The "R" stands for "reverse.")

Gauges can be changed only at a town or city.

All trains count a route consisting solely of dual gauge hexes as one per hex. A route consisting of either standard or narrow gauge track and dual gauge track counts as standard or narrow throughout. In other words, running from standard or narrow to dual gauge does not count as changing gauge: the dual gauge track is treated as being of the same gauge the train entered it from.

The hex northeast of Messina has a line cutting across the middle. This hex counts as two hexes. Thus a route from Messina to Calabria counts as three hexes total.

When two or more routes are being run in the same turn by the same corporation (i.e., two or more trains are operating) they must all be separate along their entire length, except that they may meet or cross at stations (provided they each use separate track), or use two independent tracks on the same tile.



Example. During Phase 10, an 8H train belonging to the Lilibeo corporation, given the situation shown in the figure, could travel along the standard gauge line from the city of Palermo to Partinico (two hexes), Alcamo (three hexes), Castelvetro (five hexes), Mazzara (seven hexes), and finally to Marsala, for a total of eight standard gauge hexes and L. 160 of revenue. Another 8H train could start from Palermo and travel along the narrow gauge line to Partinico (two hexes), and Marsala (also through the narrow gauge line) for a total of eight hexes and L. 130 of revenue. Note that the train cannot enter Marsala at standard gauge rate, even if Marsala is dual gauge, because a train can change gauge only at a station.

Example. An R6H train could start from Palermo and proceed through the narrow gauge line to Partinico (one hex) and Marsala (three more hexes), and then to Trapani (one dual gauge hex) for a total of five hexes and L. 160 of revenue.

Moving a train from Palermo to Partinico (or vice versa) through the standard gauge line costs two hexes to a normal train, and four hexes to an R6H train, while moving a train between the same two cities through the narrow gauge line costs one hex to an R6H train, and two hexes to a normal train.

10.5.2 DETERMINE REVENUE

All cities, towns, and ports on either the tiles or the board are marked with revenue values, which can vary from L. 10 to L. 130. The revenue of a route is the total of all the revenue values on the route.

Example. A train running a route through cities of 30, 20, and 20 revenue values would earn L. 70 revenue.

The highest legal revenue that can be demonstrated must be collected, although sharp-eyed players are not required to point out a higher possible revenue than claimed.

Three different revenue values are shown on the grey cities. The first (lowest) value is used during Phases 4 and 6, the second value is used during Phases 8 and 10, and the third value during Phases 12 and 16.

You can use the revenue chart to help keep track of how much corporations earn. The revenue chart indicates how much a corporation earned per share. For example, if the corporation's total revenue was 70, place its token in the "7" space. Use of the chart is optional, but should be used for all corporations if it is used for any of them.

10.5.3 DISTRIBUTE REVENUE

The president decides whether the revenue should be paid as dividends or kept (withheld) in the corporation's treasury. If a dividend is paid, the total earnings from all the trains owned by the corporation are paid out to the stockholders (10% for each 10% share held). The corporation receives the payment due any stock in the corporation's treasury, while the bank retains payments due any stock in the bank pool.

If the corporation declares a dividend greater than or equal to its current market value, the stock market token is moved one column to the right. If the token has already reached the end of a track or the limited zone before Phase 16, it is moved up one row instead (following the printed arrows).

Example 1. The Lilibeo corporation has a current market value of L. 144, so its stock market token will only move to the right if its total dividend is greater than or equal to L. 144.

Example 2. Consider a corporation where the president owns 50% of the stock, 20% remains unsold in the corporation's treasury and 30% is in the bank pool. If the corporation's revenue is L. 50 and a dividend is declared, the player holding 50% receives L. 25, L. 10 goes into the corporation's treasury, and the other L. 15 remains in the bank.

If no dividend is paid, all the revenue is paid to the corporation. The stock market token is then adjusted one column to the left unless the end of the track prevents this, in which case the token is moved one row downward.

10.6 PURCHASE TRAINS

If a corporation has a route (as defined in section 10.5.1) on which it could run a train then it must own a train. If it has no train it must purchase one. If it already has one or more trains it may buy more trains so long as it respects the current train limit. The train limit is the number of trains a corporation may own, and is determined by the game phase. In Phases 4 and 6 the train limit is 4. In Phase 8 it reduces to 3, and in Phase 10 it reduces to 2, which stays in effect for the remainder of the game.

A corporation can buy trains one at a time from the bank or bank pool at face value, paying the bank. Trains are bought from the bank in order of increasing size. The smallest, the 4Hs, are bought first. When all these have been sold the 6Hs become available, then the 8Hs, etc. After the first 16H has been purchased, both the remaining 16H and the R6H trains are available. A corporation may buy multiple trains in a single operating turn.

Trains may be purchased from other corporations for any price, with a minimum of L. 1. The president of the selling corporation must agree to the sale. Money paid for the train is paid to the selling corporation. It is not possible for a corporation to *sell* a train during its turn; only purchases are allowed.

If a train bought from the bank is the first of a new class, a new game phase begins immediately, with some alterations to the standard rules. Phase 4 begins with the beginning of the game, Phase 6 begins with the first 6H train sold, Phase 8 begins with the first 8H, etc. The R6H trains are available for purchase after the first 16H train has been bought. Remember that the Messina Earthquake occurs with the purchase of the 12H train. See section 6 for more details on phase change effects. The purchase of the 8H, 10H, and 16H cause trains 4H, 6H, and 8H, respectively, to be eliminated. Remember that the number of operating rounds may change starting with the next set of operating rounds.

The following table lists the number of trains of each type.

TRAIN ROSTER				
CLASS	5 CORPORATION GAME	6 CORPORATION GAME	COST	ELIMINATED BY
4H	4	4	L. 100	8H
6H	3	4	L. 200	10H
8H	2	3	L. 350	16H
10H	2	2	L. 550	-
12H	1	1	L. 800	-
16H	4	5	L. 1,100	-
R6H	2	2	L. 350	-

A corporation with excess trains must immediately return the surplus to the bank pool. No compensation is given. This is the only way trains can enter the bank pool.

Example. During Phase 8 of the game, a corporation owning two 8H trains may buy the first 10H train offered because prior to this sale the corporation was allowed to hold three trains. Immediately after the purchase, however, the corporation must return one of its trains to the bank as it is now over the new train limit of two.

Example. During Phase 12 of the game, a corporation owning two 8H trains may not buy the first 16H train offered because of the train limit of two, even if the beginning of Phase 16 would eliminate the 8H trains.

10.7 EMERGENCY MONEY RAISING

A corporation must, and may only, perform emergency money raising if all the following apply:

- The corporation currently has no train.
- The corporation is required to own a train.
- The corporation's treasury is less than the amount required to buy the cheapest train available from the bank (including those in the bank pool, if any).
- The president of the corporation cannot (or does not want to) arrange a deal to buy a train from another corporation with the available money.

To make up the shortfall in funds to buy a train, the president must contribute to the corporation treasury from their personal money. If the president cannot contribute enough money to purchase a train, they then must sell stock until enough money has been raised. Once the president has raised enough money to buy the cheapest available train from the bank (including any in the bank pool), they must stop selling stock.

The president may choose which stock to sell and in which order, but all stock sales must follow the usual restrictions as described in section 9.2. The sale cannot cause the presidency of the currently operating corporation to change. The corporation cannot sell stock certificates from its treasury during this substep.

The president must continue selling shares and putting the money into the corporation until either A) the corporation has enough money, or B) the president cannot raise any more funds through stock sales.

- A. If the president is able to raise enough money, the corporation must buy the cheapest train available; it cannot buy a train from another corporation. The president may only contribute exactly enough money to purchase the train. After the purchase, the corporation must have L. 0 remaining in its treasury.

- B. If the president is unable to raise enough money, they sell all of the stock they are able to, and then place all of the money in the corporation's treasury. The corporation is then closed; see section 11. At this point, if the president has no stock left they can either leave the game (finishing with L. 0) or take a L. 500 loan from the bank. In the latter case L. 750 will be subtracted from their total value at the end of the game. If the player still has stock (because they were unable to sell the certificates), they continue the game with L.0 and their remaining stock.

10.8 PERFORM FINANCIAL ACTIVITIES

During this step, the corporation can sell one or more certificates from its corporate treasury, or it may buy one certificate back from the bank pool. Both are optional. All transactions are made at current market value.

The selling procedure is as follows:

- The president moves the certificates to the bank pool.
- The bank pays the corporation an amount of money equal to the current market value times the number of sold shares.
- The banker moves the stock market token of the corporation down one row for each share sold.

The following sales restrictions apply:

- A corporation cannot sell treasury stock during its first operating round.
- The bank pool cannot contain more than half of the stock (50%) of a corporation.
- A corporation may not choose to sell its "last certificate" while it still has normal certificates in its treasury. It may sell all of its certificates, including its "last certificate," as a single action.

Alternatively, the corporation can buy one of its stock certificates at current market value from the bank pool using its treasury. This activity cannot be performed if the corporation sold stock during the operating turn. It may not purchase the "last certificate" from the bank pool if any normal 10% certificates are in the bank pool as well.

11. CORPORATION CLOSURES

If a corporation's stock market token enters the "Closed" section of the stock market (for any reason), or if a corporation is unable to buy a train after emergency money raising, it is closed immediately. Remove it from the game along with all its tokens (port token included), trains, stock, and private companies. The shareholders receive no compensation, and the treasury is returned to the bank.

The corporation is available for starting again beginning with the next stock round. Reorder the place cards so the president's certificate of the closed corporation becomes the last one available. The trains and private companies never re-enter the game.

When a corporation closes, a token spot on the home city of a corporation is reserved for it, in the same way as if it had not been started yet.

If a corporation loses a station token due to the earthquake, and closes later (or at the same time, in the case of Garibaldi), it regains the token upon re-opening.

12. MESSINA EARTHQUAKE

The 1908 Messina earthquake is simulated at the start of Phase 12. When the first 12H train is bought by a corporation, Messina is immediately downgraded to yellow (that is, any tile on Messina is removed), and all the tokens laid there are permanently lost (unless the corporation later closes and reopens; see section 11).

If the Garibaldi corporation chose Messina as its base station, and it does not have a station token on another city, it closes during the Messina earthquake.

Messina cannot be upgraded again until after the next stock round.

13. GAME END

The game can end in one of three ways: when a corporation's stock market token reaches the L. 377 value; when the bank runs out of money; or if only one player is left in the game. If a stock market token reaches L. 377, the game always ends immediately after that corporation finishes operating; corporations that have not yet operated in this operating round lose their turns. If one or more corporations' market values reach L. 377 at the end of a stock round, the game ends after any corporation that has reached a value of L. 377 during the game completes its operating turn.

If the bank runs out of money during an operating round, the game ends on the completion of the set of operating rounds, unless a corporation's market value first reaches L. 377, in which case, that condition overrules.

If the bank runs out of money during a stock round, complete the stock round and then complete a set of operating rounds, unless a corporation's market value first reaches L. 377, in which case, that condition overrules.

During this time all payouts that cannot be met from the bank should be recorded on paper and added to the players' scores at the end of the game.

When the game ends, the players determine their wealth by summing up the value of all their assets (money and corporation stock). L. 750 is subtracted from a player's final total for each loan they obtained from the bank during emergency money raising, down to a minimum final position of L. 0. Corporate money and trains do not count.

The wealthiest player wins.

14. VARIANTS

Three variant options are provided and should only be used if all players agree to using them. Token Rights Acquisition allows station token locations to be sold among corporations, Bonds inject extra money into the game, and Electric Dreams introduces a new train type. These variants should only be considered after having mastered the basic rules. The corporations' Operating Turn sequence changes as follows:

1. Lay or upgrade one track tile (optional)
2. Place one station token (optional)
3. Run trains
4. *Acquire station token (optional)*
5. *Acquire E token (optional)*
6. Purchase one or more trains (optional, unless the corporation has no train)
7. Perform financial activities
8. *Pay bond interest (mandatory if issued)*
9. *Repay bond (optional)*
10. *Issue bond (optional)*

Acquire private companies at any time during the operating turn.

14.1 ACQUIRING STATION TOKENS

From Phase 6 onwards, a corporation can buy a station token from another corporation, for at least L. 1, if it has a route to the selected city and agreement from the other corporation's president. The acquiring corporation's token is substituted for the other token, which is moved back to its corporation's charter. Home tokens cannot be bought from another corporation. This action occurs after the corporation runs trains and is in addition to their other token placement during the operating turn.

14.2 BONDS

In this variant, each corporation may issue a single bond of L.500. From Phase 8 onwards, the corporation can issue its bond, receiving L. 500 from the bank at the end of its operating turn. After issuing the bond, the stock market token of the corporation is moved one column left. Issued bonds are placed in the bank pool. Bond interest is not paid on the operating turn the bond was issued.

If a corporation is closed with an outstanding bond, the bond must be immediately repaid when the corporation closes, first by using the corporation treasury, and then, if necessary, by emergency money raising.

At the end of the game, each share of a corporation with an outstanding bond is worth L. 100 less than the stock market value (to a minimum of L. 0).

If the corporation has issued its bond, it must pay L. 50 to the bank each operating turn. This happens after its financial activities step. If the corporate treasury does not contain enough money to cover this payment, emergency money raising is performed. Interest is always paid before the bond is repaid, so on the turn it repays the bond, it also pays interest.

A corporation may repay its outstanding bond for L. 500 from the corporate treasury to the bank. If the corporate treasury does not contain at least L. 500 (or if the bond has not been issued) this step cannot be performed. After repaying the bond, the stock market token of the corporation is moved one column right. The repaid bond is put back on the corporation charter, from where it can be reissued.

If a corporation with an outstanding bond is closed and later reopened, it may issue its bond per the normal rules; it is not reopened with an issued bond.

14.3 ELECTRIC DREAMS

In the first years of the 20th century, the Italian railway network, under direct government control as of 1905, began its transition from steam to electric power, beginning with the mountain lines of the northwest. This variant, which can be used only with the other variant rules, allows you to explore the possibility of an earlier electrification of the Sicilian railway network.

The following rules apply to this variant:

- E tokens:
 - E tokens become available upon the sale of the 12H train.
 - The first E token costs L. 1,100 during Phase 12, and L. 800 during Phase 16. After the sale of the first E token, five subsequent E tokens are available. The subsequent E tokens cost L. 800 each during Phase 12, and L. 550 each during Phase 16. The company must have enough money to afford the E token.
 - E tokens cannot be bought or sold in any way between corporations. The only way a corporation can own an E token is by purchasing one from the bank.
 - A corporation may only ever own one E token.
 - An E token is purchased immediately before buying trains, so it is not possible to buy the first 12H train and an E token/train in the same operating turn.
- E trains:
 - There are six E trains, each costing L. 550. A corporation must own an E token to buy an E train.
 - A corporation that possesses an E token is allowed to buy E trains up to the usual train limit.
 - An E train has an unlimited movement capability, but cannot move along narrow gauge track.
 - The revenue of the four major cities (Catania, Messina, Palermo, and Siracusa) is doubled when using an E train.

15. CLARIFICATIONS AND INTERPRETATIONS

This latest rules revision aims to resolve gameplay ambiguities that have been found over the years. As such, many points have been clarified with much help from 18xx community input. Furthermore, prior versions assumed a good deal of 18xx knowledge. This version makes no such assumptions, and so many basic concepts are explained more fully. In particular, the following topics have been addressed:

- The distinction between shares and certificates.
- The auction procedure when two or more players have bid on a private company.
- The ability of private company P4, Società Marittima Siciliana.
- Station tokens lost during the Messina earthquake if the corporation is later closed.
- Details covering the buying, selling and issuing of “last certificates.”
- The removal of corporation assets post-closure.
- Stock selling during emergency money raising.

CREDITS

Author:

Federico Vellani

Development team:

Many players from the F.I.G.F., the Italian Federation of Railway Gaming

Special thanks to:

Ester Bonilauri

David G.D. Hecht

Original 18xx game system: Francis Tresham

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Rules version 6 revisions by Jason Begy and Scott Petersen.

Indexing by Jason Begy.




































































































All-Aboard
games

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TILE MANIFEST

In the game are included 72 yellow tiles, 72 green tiles, and 24 brown tiles, for a total of 168 tiles.

TILE	QTY	TILE	QTY	TILE	QTY	TILE	QTY	TILE	QTY	TILE	QTY
	4		3		1		1		1		1
	4		3		1		1		1		1
	4		2		1		1		1		1
	10		1		1		1		1		1
	6		1		1		1		1		1
	4		1		1		1		1		1
	4		1		1		1		1		2
	3		1		1		1		1		2
	4		1		1		1		1		1
	10		1		1		1		1		3
	7		1		3		1		1		2
	2		1		3		2		1		2
	2		1		1		1		1		
	2		1		1		1		1		
	2		1		1		1		1		
	2		1		1		1		1		
	2		1		1		1		1		