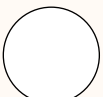
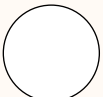
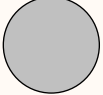




## Strade Ferrate del Sud dell'Austria



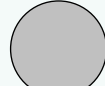
Venezia



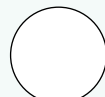
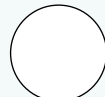
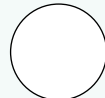
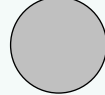
Phase 4: splits from IRSFF



## Strade Ferrate della Lombardia



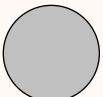
Milano



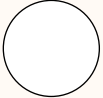
Phase 4: splits from IRSFF



## Strade Ferrate del Sud dell'Austria



Venezia

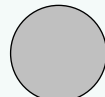


*5 share company*

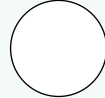
Phase 4: splits from IRSFF



## Strade Ferrate della Lombardia




Milano





*5 share company*

Phase 4: splits from IRSFF





















Strada di Ferro  
da Torino a Cuneo












  
Cuneo



*5 share company*



<p><b>Removed in Phase 4</b></p> <p><b>SFTC Concession (3)</b></p> <p></p> <p>Owning player may start SFTC. Owning player can't lose the presidency of SFTC. If SFTC not started at the end of SR, this concession is put in the market.</p> <p><b>Cost L.50 from the market</b></p>	<p>Strade Ferrate del Sud dell'Austria</p> <p> 20%</p> <p>1 Share</p>	<p>Strade Ferrate del Sud dell'Austria</p> <p> 20%</p> <p>1 Share</p>	<p>Strade Ferrate del Sud dell'Austria</p> <p> 20%</p> <p>1 Share</p>
<p>Strade Ferrate del Sud dell'Austria</p> <p>  20% President 2 Shares</p>	<p>Strade Ferrate del Sud dell'Austria</p> <p> 10%</p> <p>1 Share</p>	<p>Strade Ferrate del Sud dell'Austria</p> <p> 10%</p> <p>1 Share</p>	<p>Strade Ferrate del Sud dell'Austria</p> <p> 10%</p> <p>1 Share</p>
<p>Strade Ferrate del Sud dell'Austria</p> <p> 10%</p> <p>1 Share</p>	<p>Strade Ferrate del Sud dell'Austria</p> <p> 10%</p> <p>1 Share</p>	<p>Strade Ferrate della Lombardia</p> <p> 20%</p> <p>1 Share</p>	<p>Strade Ferrate della Lombardia</p> <p> 20%</p> <p>1 Share</p>
<p>Strade Ferrate della Lombardia</p> <p> 20%</p> <p>1 Share</p>	<p>Strade Ferrate della Lombardia</p> <p>  20% President 2 Shares</p>	<p>Strade Ferrate della Lombardia</p> <p> 10%</p> <p>1 Share</p>	<p>Strade Ferrate della Lombardia</p> <p> 10%</p> <p>1 Share</p>

<div>  10% </div> <div> Strade Ferrate della Lombardia </div> <div> 1 Share </div>	<div>  10% </div> <div> Strade Ferrate della Lombardia </div> <div> 1 Share </div>	<div>  10% </div> <div> Strade Ferrate della Lombardia </div> <div> 1 Share </div>	<div>  10% </div> <div> Strade Ferrate della Lombardia </div> <div> 1 Share </div>	<div>  20% </div> <div> Strada di Ferro da Torino a Cuneo </div> <div> 1 Share </div>		
<div>  10% </div> <div> Strade Ferrate della Lombardia </div> <div> 1 Share </div>	<div>  10% </div> <div> Strade Ferrate della Lombardia </div> <div> 1 Share </div>	<div>   40% President </div> <div> Strade Ferrate della Lombardia </div> <div> 2 Shares </div>	<div>   40% President </div> <div> Strada di Ferro da Torino a Cuneo </div> <div> 2 Shares </div>			

