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1. INTRODUCTION

1882 is set in an area of western Canada known as Assiniboia. Two to six players represent investors in railroad companies, spending their initial capital to buy private companies and later shares in public companies. The public companies are each controlled by the largest shareholder (its president). Public companies build track tiles and run trains in order to earn revenues. Public company earnings can be paid out as dividends to shareholders or retained to fund further track, trains, and station markers. The interests of a public company's president and the interests of its shareholders are not identical, so minority shareholders need to be careful in their investments. 1882 is a short-length 18xx game. Experienced, brisk players can expect to take about 1 to 3 hours to complete a game. Novices or more deliberate players might add an hour to that time.

The first use of keywords in these rules are in **bold**.

The rules have been formatted such that players familiar with 18xx games can focus on the specific rules for 1882 that are printed like this.

2. GAME COMPONENTS

- 1 map board with stock market, initial offering, and bank pool
- 1 revenue track
- 103 Cards
    - 63 public company share certificate cards
    - 27 train cards (four marked "extra train")
    - 1 NWR card
    - 5 private company cards
    - 1 priority deal card
    - 6 player order cards (numbered 1-6)
- 7 public company charters
- 74 tiles
- 44 tokens (38 with labels)
    - 1 round marker
    - For each company: a marker for the par chart, stock chart, and revenue chart and 2-4 station markers
    - 6 unlabeled neutral tokens
- These rules
- Beaver priority deal marker to use instead of the card if desired
- The players must provide a $9,000 bank. Poker chips or similar means are recommended to speed play.

3. SETTING UP THE GAME

Lay the map board and **stock market** open on the table near the players. Place the **share certificates** and trains on the indicated board spaces. Each pile of share certificates should be arranged with the president's certificate on top.

Set aside the trains marked "extra train" (3, 4, 5, and 6-trains). Shuffle these four extra trains and randomly select one of them. Place the NWR ("North-West Rebellion") card in the train stack under the first train of the type matching the randomly selected train. Then, set aside all four of these trains. One of them will be used later if the P2 Saskatchewan Central Company's power is used during Phases 3-5 (see Section 7.1, Private Companies).

During game setup randomly select a 10% share certificate from one of these public companies:

- Canadian Northern Railway
- Canadian Pacific Railway
- Grand Trunk Pacific Railway
- Hudson Bay Railway
- Qu'appelle, Long Lake, And Saskatchewan Railway

Place it with the P4 Trestle Bridge private company (see Section 7.1, Private Companies).

Place the money, sorted by denomination, and the track tiles, sorted into type, by the board. At the start of the game, only the yellow track tiles will be used, but the other tiles should be available for inspection. Place the **company markers** by the board, near the share certificates. Place the company charters nearby. Place the round marker on the space marked "Stock Round." Each player should have enough room for two or three company charters, a dozen or so certificates, and a pile of money. Players may find writing materials and a calculator useful. Appoint a player or players as banker, who will bear responsibility for conducting transactions with the **bank**.

Distribute starting capital from the $9,000 bank to each player:

- $900 for 2 players
- $600 for 3 players
- $450 for 4 players
- $360 for 5 players
- $300 for 6 players

Determine seating order at random or by mutual agreement. Give the first player the **priority deal** card.

The game starts with the **private company auction** (see Section 9, Private Company Auction).

4. OVERVIEW

The game flows in a series of alternating **stock rounds** and sets of **operating rounds**. The game begins with a **private company auction** of the five private companies followed by a stock round.

During stock rounds, players auction private companies and buy and sell shares in public companies. During operating rounds, private companies earn revenues and public companies take **operating turns** which may involve laying track, placing station markers, operating trains to earn revenues, and purchasing more trains.

Some companies have white unlabeled neutral station markers that may be used during the game and serve to keep a city open to run through it. See Section 11.4, Place a Station Marker for more information about placing these markers.

There are one, two, or three operating rounds between stock rounds depending on the phase when the set of operating rounds started. The game starts in Phase 2, reflecting the fact that the first train is a 2-train. The game proceeds through Phases 3, 4, 5, 6, and D as new types of trains are purchased.

5. THE MAP

Assiniboia is the name of a town, but is also a historical district of Canada's Northwest Territories. This district existed in the southern section of the province of Saskatchewan, plus small sections of the provinces Alberta and Manitoba. The map shows cities and terrain that were connected by some of the first railroads in that area. A hex grid is superimposed on the map. Coordinates are printed on the edges for reference purposes. Large open circles represent large cities. Solid black dots represent small cities. Regions beyond the edge of the map are represented by red areas called **red off-board areas**. There are also dark green areas on the map which cannot be built upon. There is also a blue "fishing hex" which can add to a company's route.

6. THE STOCK MARKET

The stock market records the current value of public companies, by the position of the company's stock price marker on the stock market. The **stock price** is the value of each share in the company.

A revenue chart is also provided. The revenue markers provided for each company may be placed on this chart to track the amount each company last earned. This track should be updated after each company runs.

7. CORPORATE ENTITIES

There are two classes of corporate entities which are called private companies and public companies. They are described separately in the following sections. The term "company" generally means public company in these rules.

7.1 PRIVATE COMPANIES

The game includes five private companies, listed in the table below. The face value, revenue, and the hexes they block while owned by a player are shown. Tiles may not be laid in those hexes while the corresponding company is owned by a player. The private company's blocking restriction is removed when the private company has been purchased by a public company or is closed.

Private Companies

NAME	FACE VALUE	REVENUE	BLOCKS HEX
Hudson Bay Company	$20	$5	C11
Saskatchewan Central Company	$50	$10	H4
North-West Rebellion Company	$80	$15	None
Trestle Bridge Company	$140	$10/crossing	G9
Canadian Pacific Company	$180	$25	None

These private companies are each represented by a single certificate and are always completely owned by a single player or a company. The private companies pay a fixed revenue, printed on the certificate, to their owners at the start of each operating round.

During its operating turn, a public company may buy a private company from a player for any mutually agreed amount between half and double its face value (inclusive). A company that owns a private company may not sell it.

The private companies have the following special abilities.

7.1.1 P1 HUDSON BAY COMPANY

Blocks hex C11 while owned by a player. No special ability.

This private company closes at the start of Phase 5.

7.1.2 P2 SASKATCHEWAN CENTRAL COMPANY

Blocks hex H4 while owned by a player.

During the owning player's stock round turn, they can close it to exchange it for the president's certificate of the SCR public company. This is the only way the SCR public company may enter the game. This counts as a stock round turn "buy" action. The SCR floats using the same rules as other companies. If the private company is sold to a company, it can no longer be converted.

To enact the exchange, the player:

- Exchanges the private company for the president's certificate of the SCR. Discard the private company from the game.
- Sets the par price and pays for one share at par price to the bank. The exchange accounts for the second share of the 20% president's certificate.

- Places the SCR home token in any available non-reserved city or replaces a neutral station marker on the map (the neutral station marker is removed from the game).
- Adds an SCR token to the stock market, underneath any existing tokens in the same space.
- Adds an "extra" train to the bank using one of the trains that were set aside during setup. Only perform this step if a 3, 4, 5, or 6-train is the next available train from the bank. Add one more of the currently available train to the stack of available trains. Discard the other "extra" trains that were set aside.

This private company closes at the start of Phase 6 or when the power is used.

7.1.3 P3 NORTH-WEST REBELLION COMPANY

A public company owning this company may move one of its existing on-map station markers located in a non-NWR indicated city to any open NWR indicated hex city, including upgraded cities. There is no cost to perform this action, but it may only be taken one time per game. There is no track connection requirement. This power is in addition to all normal operating turn actions and may be taken at any time during the operating turn. If the company home token is moved, replace it with a neutral station marker from the supply. After performing the action, a single (extra) tile lay or upgrade may be performed on the destination hex. This is in addition to a regular track lay(s) or upgrade performed by the company.

Exception: A company's home token cannot be moved if a neutral station marker already exists in the company's home hex.

This private company closes at the start of Phase 5.

7.1.4 P4 TRESTLE BRIDGE COMPANY

Blocks hex G9 while owned by a player.

This company earns no money at the start of the operating round like the other private companies. It instead earns $10 from the bank immediately when each new connection across a river hexside is established (by any company). A tile lay or upgrade that completes multiple crossings earns $10 for each one.

During game setup randomly select a 10% share certificate to go with this private company (see Section 3, Setting Up the Game).

The selected certificate is placed with this private company. When this private company is purchased during the private company auction, the winning player also receives the selected 10% share with the certificate.

This company closes at the start of Phase 5.

7.1.5 P5 CANADIAN PACIFIC COMPANY

This company comes with the 20% president's certificate of the CPR public company. The buying player must immediately set the par price for the CPR. This private company cannot be purchased by a public company.

This private company closes at the start of phase 5, or when the CPR purchases a train.

7.2 PUBLIC COMPANIES

There are up to seven public companies in the game. Public companies are formed when 60% of their stock has been purchased from the **initial offering** (see Section 10.4, Buying Stock). Public companies all function identically. Each has a president's certificate, worth 20%, or two shares, and eight ordinary certificates each worth 10%, or one share.

The public company's charter is not a share certificate, merely a convenient place to put its assets.

7.3 COMPANY PRESIDENT

The president is always the player with the most shares, although another player could own the same number of shares as the president. If another player owns more than the current president, they swap two of their ordinary certificates for the president's certificate. The president makes all decisions on behalf of the public company.

8. GAME PHASES

As new ranks of trains are purchased, the game phase advances. New tiles may become available, old trains may rust (removed from the game), and red off-board values may change. The full list of phase change effects are listed here. These changes are summarized on each company's charter.

When the NWR card in the train stack is revealed (see Section 3, Setting Up the Game), remove all yellow tiles from NWR-marked hexes. Station markers remain.

At the start of Phases 4 and 6, a check is performed to determine whether public companies are within the **train limit.** A company that owns more trains than currently allowed must discard excess trains. Any trains that are discarded are removed from the game.

The game starts in Phase 2.

- Only yellow tiles are available to be used.
- There is only one operating round between stock rounds.
- Track cannot be built on private company hexes.
- Red off-board areas count the first (yellow) value until Phase 5.
- Companies may own no more than four trains until Phase 4.

Phase 3 starts on the purchase of the first 3-train.

- Green tiles are now available to be used in addition to yellow tiles.
- There are now two operating rounds between stock rounds (determined at the point the stock round ends).
- Companies may now buy private companies from players. Track may be built on private company hexes if the associated private company has been purchased by a company.

Phase 4 starts on the purchase of the first 4-train.

- At the start of Phase 4, 2-trains rust and are eliminated without compensation.
- Companies may now own no more than three trains until Phase 6.

Phase 5 starts on the purchase of the first 5-train.

- At the start of Phase 5, all the private companies except P2, Saskatchewan Central Company, are removed from play.
- Brown tiles are now available to be used in addition to yellow and green tiles.
- There are now three operating rounds between stock rounds (determined at the point the stock round ends) and continuing throughout the remainder of the game.
- Red off-board areas count the second (brown) value until the end of the game.

Phase 6 starts on the purchase of the first 6-train.

- At the start of Phase 6, 3-trains rust and are eliminated without compensation.
- Private company P2 Saskatchewan Central Company is removed from the game.
- D-trains are now available.
- Companies may now own no more than two trains for the remainder of the game.

Phase D starts on the purchase of the first D-train.

- At the start of Phase D, 4-trains rust and are eliminated without compensation.

9. PRIVATE COMPANY AUCTION

The **private company auction** takes place only at the start of the game. During this part of the game, the private company certificates are auctioned.

Starting with the player with the priority deal card (first player) and proceeding clockwise, each player in turn takes one of the following actions:

- Purchase the cheapest private company for the price printed on the certificate ("face value")
- Place a bid on one of the higher value private companies
- Pass

Each player should use company tokens or other suitable components to identify their bids. They should place their marker on the private company to mark their bid and set aside the dedicated cash bid.

When placing a bid, the minimum bid is at least $5 above the face value of the certificate (in multiples of $5) or at least $5 above the previous highest bid, whichever is greater. The currently winning bidder sets aside the bid from their starting capital; this money cannot be used to bid on any other item until the ownership of the bid item is resolved. When a player's bid has been surpassed, it is locked in until the item is resolved.

When a private company is purchased for its face value, the normal action sequence is paused if the next company or companies have bids. Successively resolve the bids on the next items until you reach an item with no bids.

If only one bid has been placed, that player takes the private company, paying their bid to the bank.

If two or more bids have been placed, the item is auctioned between those players who have placed bids. Starting with the player holding the lowest bid and proceeding in order of increasing bids, each player must raise the current bid by at least $5, bidding in multiples of $5, or pass (exiting the auction). The auction ends when all players except one have passed. The winning bidder pays their bid to the bank and receives the private company. Losing bidders have their bid money returned to them.

The private company auction then continues with the player to the left of the player who purchased the first item remaining on offer (for face value) regardless of whether this triggered an auction or who won the auction(s).

A player that places no bid on their turn must pass. As long as a player places a bid, they are guaranteed another turn in the round. A player that passes will have another turn if another player takes an action.

The private company auction ends when all the private company certificates have been purchased and the player that won the P5 Canadian Pacific Company private company has set the par value.

In the event that all players pass consecutively while one or more private companies remain unbought, the cheapest available company is reduced in price by $5 and the auction resumes with the next player in order. This may be repeated several times, until the private company is at $0 cost and the active player must buy it at no cost and the next player resumes the auction with no discounts in place.

Once the private company auction is complete, give the priority deal card to the player to the left of the last player to purchase a certificate for face value (or discounted from the face value). Proceed to a stock round.

10. STOCK ROUNDS

A stock round consists of a series of turns, starting with the first player (the holder of the priority deal card) and proceeding clockwise. The game begins with the auction of the private companies.

On each turn thereafter, the player may:

- Sell any number of certificates subject to the constraints set out below (see Section 10.2, Selling Stock)
- Buy one certificate (see Section 10.4, Buying Stock)
- Sell any number of certificates subject to the constraints set out below (see Section 10.2, Selling Stock)

If the player performs both buying and selling actions on a turn, the order is always to sell then buy then sell, but any of these actions may be skipped.

A player performing no action is deemed to pass. The stock round ends only when all players pass consecutively. Thus, a player buying or selling (or, during the private company auction, placing a bid) is guaranteed another turn in the current round. A player that passes will have another turn if another player takes an action.

All stock transactions in a stock round are done between a player and the bank—players may never buy stock directly from one another.

10.1 CERTIFICATE LIMIT

The **certificate limit** is the maximum number of share certificates that a player may own. Each private company and public company share certificate counts toward this total. A president's certificate of a public company only counts as one certificate. No player may own more than 60% of a public company.

Shares of companies in the yellow, orange, and brown spaces on the stock market do not count toward the certificate limit.

Shares of companies in the orange and brown spaces on the stock market also may be held by a player in excess of the normal 60% limit.

Shares of companies in the brown spaces on the stock market may be bought in any amount from the IPO and/or bank pool as a single buy action.

A player at the certificate limit may not buy stock. A player that has more certificates than allowed (due to a change in presidency or company leaving the yellow zone) must resolve this at their next opportunity to sell shares during a stock round if they are still over the limit.

While owned by a player, a private company counts towards the number of certificates owned by that player.

The certificate limit is as follows:

- 20 for 2 players
- 14 for 3 players
- 11 for 4 players
- 10 for 5 players
- 9 for 6 players

10.2 SELLING STOCK

To sell stock, the player transfers any number of share certificates from their holdings into the **bank pool**, subject to the following constraints:

- Private companies may never be sold to the bank pool
- Shares may not be sold in the first stock round
- There may never be more than 50% of the shares of any company in the bank pool
- President's certificates may never end up in the bank pool
- Shares must have a market price to be able to be sold (the price for the 10% share that comes with the P4 Trestle Bridge Company private company must be set before it may be sold)

When a player sells shares, the company's stock price drops down one row per share sold if possible—if the marker is already at the bottom of the chart ("on the ledge"), it does not move. If the marker moves to a space on the stock market which is already occupied by other stock price markers, it is placed at the bottom of the stack. If the marker remains on its original space, it retains its relative position in the stack. The player receives the original price for each of the shares sold. If the player sells shares in more than one company in a single turn, they decide in which order to sell them. This will decide the order of companies whose stock price markers drop to the same space.

Shares may be sold one at a time or in blocks of multiple shares. In either case, the player receives from the bank the current stock price for each share sold. Thus, selling shares one at a time often results in the player receiving less money than selling in one block since each sale depresses the stock price until it reaches a ledge of the stock market. Shares never move sideways as a result of being sold, only down.

10.3 CHANGE OF PRESIDENCY

Ownership of a president's certificate may change as a result of buying or selling shares:

- Buying: if a player other than the president now owns more shares of a company than its current president.
- Selling: if the current president sells shares such that they own fewer shares than another player (one of whom must own at least 20%).

If either of these conditions is met, the new president is the player with the largest holding—or, in the case of a tie, the tying player closest to the outgoing president's left in a clockwise direction. The outgoing president exchanges their president's certificate for two 10% shares of the affected company belonging to the new president. This exchange is made before resolving the rest of the sale.

10.4 BUYING STOCK

Stock must always be purchased from the bank, either from the IPO shares or the bank pool. Payment is always made to the bank. A player may either start a new company by buying the president's certificate or buy a 10% share of a company.

If the president's certificate is purchased, the player must set the par value first. The new president selects a par value ($67, $71, $76, $82, $90, $100) and pays twice this amount to the bank for the president's certificate. The par value is the price that players will pay for shares of that company from the initial offering. Place one of the company's markers in the par value space to mark the par value. Also place one of the company's markers on the stock chart in the corresponding space with a red outline to mark the company's stock price. If the selected space is already occupied, the new marker goes at the bottom of the stack.

The president's certificate of the Canadian National Railway may only be purchased if there is at least one neutral station on the board. However, when the Canadian National Railway first runs, it is possible that there are no neutral station markers on the board due to the Saskatchewan Central Railway formation. In this case, the Canadian National still operates, but does not have a board presence.

To buy a single share of stock, the player transfers one 10% certificate from the initial offering or the bank pool into their own holdings.

- The president's certificate of the public company must already be owned by a player.

- The purchasing player must not already own 60% or more of that public company's stock (unless the company is in the brown area of the stock market).
- The player may not have sold stock in that public company earlier in the same stock round.
- Only one certificate may be bought per stock round turn.

Pay the par value if the share is purchased from the initial offering and the current stock price if the share is purchased from the bank pool. Buying stock does not cause the current stock price to change. If, as a result of a share purchase, the player's holding exceeds that of the current president, they become the new president, exchanging the president's certificate for two of their 10% shares.

The following public companies are available in the game.

NAME	STATIONS	NEUTRAL STATIONS	HOME STATION
Canadian National Railway (CN)	*	*	N/A
Canadian Northern Railway (CNoR)	3	1	D8
Canadian Pacific Railway (CPR)	4	0	I5
Grand Trunk Pacific Railway (GTP)	3	1	L8
Hudson Bay Railway (HBR)	3	1	G11
Qu'appelle, Long Lake, and Saskatchewan Railway (QL)	2	1	J10[1]
Saskatchewan Central Railway (SCR)	1	1	N/A[2]

*The CN uses white neutral station markers as its own station markers.

[1]The QL president places its home station marker in one of the empty city circles of the Pile o' Bones/Regina hex when first operating.

[2]When the SCR public company converts from the P2 Saskatchewan Central Company private company, its president must place its station marker on the board. It may be placed in any empty city circle on the map or replace an existing neutral station marker (remove the neutral station marker from the game).

10.5 COMPANY FLOATATION

Once 60% of the shares from the initial offering are sold, the company "**floats"** and will operate in the next operating round.

Upon floatation, give the president the company's charter.

- Place the company's treasury of ten times the par value in starting capital from the bank in its treasury.
- Place the company's station markers on the respective spaces on the charter. The home station marker will be placed when the company operates for the first time (exception: the Canadian National Railway has no tokens).
- Place a neutral station marker from the supply on the company charter if there is a space for it.

10.6 ENDING THE STOCK ROUND

The stock round ends when all players pass consecutively. The priority deal card is given to the player to the left of the last player to buy or sell stock in the round. If there were no transactions in the round, the priority deal card does not move.

If 100% of any company is in players' hands (i.e., there is no stock in the initial offering or bank pool), the stock price for each such company rises one space vertically on the stock market, if possible. If the price is already on the top row, it does not move. All affected companies move simultaneously. Companies in the same space that move do not change relative order. If a company's stock price marker moves to a space which is already occupied, it is placed at the bottom of the stack. The round marker is moved to the first operating round space.

11. OPERATING ROUNDS

There are one, two, or three operating rounds between stock rounds depending on the game phase when the set of operating rounds begins. In each operating round, every private company and floated public company operates once. The private companies operate first by paying their revenues to their owners. Then the public companies operate in descending order of stock price. If the stock values of two or more public companies are equal, then the one whose stock price marker is furthest to the right operates first, but if they are in the same column then the topmost one operates first. If their stock price markers are on the same space on the stock market, the one on top operates first. When a company operates, it performs the following activities in this order except private companies may be bought at any time during the turn:

- Optionally buy private companies (anytime during turn)
- Optionally lay or upgrade track
- Optionally place one station marker
- Run train(s), if any, to establish earnings
- Distribute earnings, if any
- Buy train(s), usually optionally but sometimes compulsorily

Most of these actions are optional, but if done, they must occur in this order, except that private companies may be bought any time during the operating turn.

In addition, in Phases 3 and 4, a company may buy one or more private companies at any point during its turn for any mutually agreed upon amount between half and double its face value (inclusive). A company that owns a private company may not sell it.

The steps briefly described above are explained in more detail in the following sections.

At the end of each operating round, the round marker is moved, following the arrows, to the next space.

11.1 ROUTES

Before explaining the steps during an operating round, it is useful to introduce the concept of a **route** because many of the steps involve demonstrating connectivity over a route. A route of a company includes at least one city with the operating company's station marker on it. It may also include a continuous track segment. That segment may not reach or pass through any small or large city or red off-board area more than once. It may not pass through any city completely filled with station markers belonging to other companies, although it may pass through neutral stations. It may not use any segment of track more than once, not even the small section of track at the junctions on some non-city tiles that fork the track. This implies that the route may not backtrack over the sharp angle at such a junction. If a route visits a red off-board area, it must stop there and may not continue the route. For tiles/hexes which have two separate disconnected city spaces, a route may include both such spaces.

11.2 START OF OPERATING ROUND/PRIVATE COMPANY REVENUE

From the start of the game until the start of Phase 5 (Phase 6 for the P2 Saskatchewan Central Company private company), the private companies pay revenue to their owner (either a player or company) from the bank.

11.3 LAY OR UPGRADE TRACK

The active company may lay one or two yellow track tiles (11.3.1), or upgrade one track tile, phase permitting (11.3.2).

The tile mix for all track is intended to limit play. If a vital tile is in play, then it must first be upgraded in order to free it.

11.3.1 LAY TRACK

The active company may lay one or two yellow track tiles on its turn. If it chooses to lay two yellow track tiles, a fee of $20 must be paid to the bank.

When laying a yellow tile, it must be placed on and aligned with one of the pale green hexes on the map. While there is no track in a company's home hex, that company may lay any suitable city tile there and may not lay a tile anywhere else. After placing a track tile, the company must be able to trace a continuous route from one of its station markers to a line of track on the placed track.

Track laid may not run off the hex grid or into the blank side of a red or dark green area.

Track may not be placed on hexes shown as belonging to a private company that is owned by a player. Once the respective company is owned by a company or closed, these hexes can be built upon following the normal rules.

If the hex is labeled with a sum of money (representing difficult terrain) the company must immediately pay that sum to the bank when it lays a yellow tile (see Section 11.3.3 for river crossing costs).

If the map hex is marked with:

- A large open circle, representing a large city, then so must the tile.
- A lettered city, "R" or "OO", then so must the tile.
- A dot representing a small city, then a tile with a bar must be used.
- Two dots representing two small cities, then a tile with two tracks and two bars must be used.
- No dot or open circle, then plain track (i.e. track without a city) must be used.

A company that lays (not upgrades) a tile in an NWR hex is paid $20 from the bank per yellow tile placed in such hexes. The money earned occurs after all terrain and additional track lay fees are paid, for all tiles laid.

Example. A company lays two yellow tiles in NWR hexes. Each tile laid earns $20, but the second yellow tile costs $20. The net result is that the company earns $20 (+$20 - $20 + $20).

11.3.2 UPGRADE TRACK

Track may be upgraded starting in Phase 3, at which point yellow tiles may be upgraded to green. Starting in Phase 5, green tiles may be upgraded to brown.

When upgrading track, the old tile is removed (and is available for reuse) and the new tile substituted. Plain track, small city, normal city, and lettered city tiles must be replaced with corresponding tiles. Tiles with small cities may not be upgraded. Track segments on the old tile must be represented in the same orientations on the new tile. Track connections between hex sides and cities must both be preserved. New track on the tile may not run off the hex grid or into the blank side of a red or dark green area.

After upgrading a track tile, the company must be able to trace a continuous route from one of its station markers to a line of track on the placed tile.

For plain track upgrades, no part of the new track is required to be an extension of previous routes (permissive track laying).

For city upgrades, at least some part of the track (not necessarily a new part) on the new tile must be part of a route of the company (see Section 11.1, Routes).

If the tile has one or more station markers on it, those are replaced on the new tile.

There is never a charge for upgrading track except those from completing river crossings (See Section 11.3.3, River Crossings).

The board contains hexes on which yellow track is printed. These hexes should be treated as though a yellow tile has been placed there already; yellow tiles may not be built there, but such hexes may be upgraded.

11.3.3 RIVER CROSSINGS

A company placing a track tile and establishing one or more new track connections across one or more river hexsides ($20 to $60 per hexside as indicated on the board) must pay the cost for each new connection established before placing the tile. Laying up to the river incurs no cost, only for completing the crossing. The Trestle Bridge private company's owner gains $10 if it is still open (7.1.4).

11.4 PLACE A STATION MARKER

When a company operates for the first time (except the Canadian National Railway and Saskatchewan Central Railway), the president places its home station marker on the spot labeled with the company's logo (or an appropriate city space if a tile has already been laid there). This placement is in addition to the single station marker that can be placed per operating turn.

A public company may place one of its station markers each operating round on a vacant city space which is part of a route of the company.

Only one station per company may be placed on any hex or tile.

One space on each public company's home hex is reserved for that company and companies must leave a space free if that company has not yet operated.

Thus, it is allowed to place a station marker or neutral station marker in the "R" hex even if the company that starts there (QL) hasn't operated yet, as long as the other slot remains available.

Once placed, station markers may never be moved, except with the use of the P3 North-West Rebellion Company private company.

Each public company has a given number of station markers as shown on the company charter. Placing the second marker costs $40 and subsequent markers, if available, $100.

If a public company has a neutral station marker available on its charter, it may place it for free, following normal rules if it hasn't placed a regular station this turn. It is allowed for a company to place a neutral station marker in a city where that company already has a station. There may only be one neutral station marker in a hex.

11.5 RUN TRAINS

If the company has one or more trains, it runs them to establish earnings. Each train runs on a separate route (see 11.1 Routes). These routes may not share any track segments, but they may meet or cross at cities.

The route may include no more cities (large or small) and red off-board areas than the number of the train, but must include at least two. It follows that a 2-train must visit exactly two. D-trains may visit any number of cities on a route.

All trains may pass through and count neutral station markers on their route.

The off-board "fishing" exit revenue center (B6) can optionally count towards the train's range.

- The "fishing exit" may be included as part of a train's route just like a normal city. For example, a route may simply be a city with a company's station and the fishing exit.
- Alternatively, this may be used as an additional revenue center that does not count against the length of the route. For example, a 2-train may count two cities and also the fishing exit.

When determining whether a company has a legal route for train ownership purposes, the company president can choose whether to count the fishing exit or not. A bonus of $100 is added to a route if it includes Hudson Bay and one of either the Northern Alberta or Western Canada off-board locations.

The value of a route is equal to the sum of the values of the cities or red off-board areas it passes through and reaches including the bonus if it applies. The value of a city is the number printed in the small circle, and ranges from $10 to $100. The value of a red off-board area is one of the numbers printed in the rectangle: the left yellow value in Phases 2-4 and the right brown value in Phase 5 or later (see Section 8, Game Phases).

The earnings of a company are the sum of the values of the routes run by its trains.

The highest legal earnings announced by any player must be declared, but players are not obliged to announce earnings higher than those declared by the president.

11.6 DISTRIBUTE EARNINGS

A public company may withhold all of its earnings or pay them to shareholders as dividends. If the company keeps all of its earnings, or if the earnings are zero, its stock price marker is moved one space to the left on the stock market, or one space down if the current space is marked with a downwards-pointing arrow. If the stock price marker is already at the bottom left, it does not move.

If paid out to the shareholders, 10% of the dividend is paid to the holder of each share. Payments for shares in the bank pool go to the company, while payments for shares in the initial offering are lost. If the company pays the shareholders, the stock price marker is moved one space to the right, or up if the current space is marked with an upwards-pointing arrow. If the stock price marker is already at the top right, it does not move. In any case, if the stock price marker moves to a space which is already occupied, the stock price marker goes to the bottom of the stack.

11.7 PURCHASE TRAINS

If a company has fewer trains than the current limit, it may purchase a train. The train may be the cheapest new train in the bank (in Phase 6, both 6 and D-trains are both simultaneously available); the price paid must be the face value (see Section 8, Game Phases). The train may be from another company, with that company's president's consent. In that case, the price may be any amount, at least $1 and not exceeding the active company's treasury.

Train Roster

TRAIN	COST	QUANTITY	RUSTS
2	$80	6	-
3	$180	4[1]	-
4	$300	3[1]	2
5	$450	2[1]	-
6[2]	$630	2[1]	3
D	$1100 ($800[3])	Unlimited[4]	4

[1] The "extra trains" are a 3, 4, 5, and 6. One of them may be added to the game when P2 Saskatchewan Central Company is exchanged for the president's certificate. See Section 7.1, Private Companies.
[2] *D-trains become available upon purchase of the first 6-train.*
[3] *Trade-in price.*
[4] *Six are provided.*

Trains that are removed from companies as a result of being over the train limit are removed from the game (see Section 8, Game Phases).

A company may buy multiple trains each operating round if it has the room and cash, but the effects of each train purchase apply immediately after each is bought. A company currently below its train limit may purchase a train even if this triggers a phase change that causes the company to be over the limit. Conversely, if the company currently has as many trains as the current limit, it is considered **train locked** and may not buy a new train even if this would trigger a phase change to bring it within limit.

If the purchase of a train lowers the train limit, companies with too many trains discard the excess from the game without compensation (in operating order if there are multiple such companies, see Section 8, Game Phases). The president chooses which train to discard.

A company with a route containing at least two revenue locations and without a train must acquire a train during the train-buying step of its operations. The company may buy any available train it can afford with its treasury. If the company does not have enough money in its treasury to buy a train from the bank and does not buy a train from another company, then money must be contributed through **emergency money raising** (see Section 11.8, Emergency Money Raising).

In Phase 6 or Phase D, a company may trade in a train to the bank pool to buy a D-train for $800. The trade-in is executed simultaneously such that a company that is already at the train limit is allowed to conduct the trade. 5-trains and 6-trains that are traded in are removed from the game.

11.8 EMERGENCY MONEY RAISING

A company president can only contribute funds to finance a train purchase if the company does not own a train, but does have a route (containing at least two revenue locations), and does not have enough money to buy a new train from the bank. The president cannot contribute more money than is required to buy the selected train. A train bought from another company with president's contributions cannot be bought for more than face value. A company that buys a train aided by emergency money raising necessarily ends the operating round with no money in its treasury. A company cannot be required to buy a train from another company, regardless of the price at which it is offered.

If emergency money raising is triggered and there are trains available from the bank, the cheapest option must be purchased. If emergency money raising is used to buy a train from another company, the train can be bought for up to its face value.

During emergency money raising, if the president does not have enough money to donate to buy the train, the president must sell shares to raise the additional funds. The president may choose which shares to sell in which order, but must stop selling once they have sufficient money to fund the train. Normal share selling rules apply.

The presidency of the currently operating company may not be transferred to another player during emergency money raising. If shares are sold such that the presidency of a different company transfers to a new president, this happens immediately, before any train purchases are completed. If the company is still unable to buy a train after the president has contributed all possible funds and sold all shares that can be legally sold, and no other company is willing to sell one of its trains to the company for an agreeable price, then the player is declared bankrupt and the game is immediately ended. The bankrupt player's score is the sum of the value of their unsellable shares and the face values of their private companies (if any).

12. ENDING THE GAME

The game ends when any of the following conditions is met:

- If a player bankrupts during emergency money raising, the game ends immediately.
- If a stock price reaches the top right space of the stock market:
  - At the end of a stock round because it was fully held by players, the game ends immediately.
  - By paying a dividend during an operating round and having the stock price move to the top right space, the game ends at the end of that operating round.
- If the bank runs out of money:
  - During a set of operating rounds, the game ends after that set of operating rounds. Add more money to the bank as needed to complete the operating rounds.
  - During a stock round, the game ends after completing one set of operating rounds. Add more money to the bank as needed to complete the operating rounds.

Each player's total wealth is the value of their stock, at current market prices, private companies at face value (if the game ends before they are removed), plus their cash on hand. Company assets, including treasury and trains, count for nothing. The richest player wins.

13. ETIQUETTE

Players should attempt to speed play as much as possible. Determining which share to buy and which tile(s) to lay should preferably be done during other players' turns.

All personal and corporate assets are public knowledge, and must be disclosed to any player on request. Assets should be kept neatly so that the need for explicit requests is minimized.

1882 has some tricky aspects that may exacerbate mistakes and reward good play. If all the players agree that one of them has a clear path to victory, the players may wish to end the game immediately and declare that player the winner without running the last rounds of the game. However, the tricky aspects can apply at the end of the game and can lead to a surprise victory, so caution should be taken with this approach.

14. DESIGN NOTES

In 1885, a rebellion led by Louis Riel against the Government of Canada occurred in the NWR labeled area. Military troops were rapidly transported using the newly constructed CPR line which significantly affected the battles. Due to the swift ending of the rebellion, railroad expansion occurred in relative peace. The NWR zone and token teleport action symbolizes that history. 1882 takes an aggressive approach to short time frame 18xx games. There are many sharp edges and understanding those is key to victory.

The track choices are limited, as nearly all non-city upgrades available have at least one piece of straight track in them. City #57 tiles are always in short supply. Track formation on the map varies from game to game, as development can be influenced or halted depending on player choices.

The companies used in play can vary between 5 and 7, based on how the stations and private companies are played. Full capitalization is both a bane and a boon; that extra 40% cash may not be enough down the road for the player or company.

Gameplay also varies based on player count. High player count can have risky cross investing, and hotly liquid assets. Low player count tricks players into making horrible mistakes and paying for them later.

Making train purchases can be deceiving, and controlling multiple companies is not always the optimal gameplay choice. Bankruptcy can be common with new or experienced players alike, as typical strategies found in other 18xx games can backfire quite easily.

15. CREDITS

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17. TILE UPGRADE CHART

TILE	#	UPGRADES
	1	None
	1	None
	1	None
	1	None
	5	  
	10	  
		  
	10	  
		 
	1	None
	1	None
	4	 
	1	None
	1	None

TILE	#	UPGRADES
	3	
	2	
	1	
	1	 
	1	
	3	
	3	
	1	
	1	
	1	
	1	
	1	

TILE	#	UPGRADES
	2	None
	2	None
	2	None
	1	None
	2	None
	2	None
	1	None
	3	None
	1	None
	1	None
	1	None
	1	None