

PRR CHRONOLOGY
1969

June 2004 Edition

- Jan. 1, 1969** Former New Haven becomes New Haven Region of Penn Central with operating headquarters at New Haven and non-operating offices at Boston; consists of New Haven & Boston Divisions; VP-Corporate Administration William H. Tucker appointed VP-New England at Boston; Jeremy Taylor named General Manager-New England Region; Robert W. Blanchette (1932-), former counsel to New Haven Trustees, named General Attorney-New England; C.E. Ragland named Assistant VP-Freight Sales-Boston. (MB)
- Jan. 1, 1969** R.C. Harrison named General Manager-Southern Region, replacing Jeremy Taylor; F.S. King named General Manager-Northeastern Region, replacing Harrison; Fred J. Orner named Senior Consultant. (MB)
- Jan. 1, 1969** Pullman Company ceases operation of sleeping and parlor cars, primarily because of Penn Central's insistence on operating its own cars; eliminates separate Pullman conductors and porters, but continues to maintain cars. (MB, Trains)
- Jan. 1, 1969** United Transportation Union formed by merger of Brotherhood of Railroad Trainmen, Brotherhood of Locomotive Firemen & Enginemen; Order of Railway Conductors, and Brakemen's & Switchmen's Union of North America; largest transportation union in AFL-CIO; Brotherhood of Locomotive Engineers refuses to join merger.
- Jan. 1, 1969** 2,370 Penn Central employees have completed training for service on "Metroliners."
- Jan. 1, 1969** Effective this date, Penn Central writes down value of investment in long-haul passenger and mail facilities west of Buffalo and Harrisburg to scrap-value levels. (action was taken 1/28/70!! - MB)
- Jan. 1, 1969** Penn Central agrees with Seaboard Coast Line and RF&P re pooling arrangement for staffing sleepers and lounge cars and for commissary service. (MB)
- Jan. 1, 1969** Westbound 98-car Penn Central freight breaks rail and derails at 42 MPH while passing 106-car eastbound train doing 32 MPH at Dunreith, Ind.; 14 cars, including those carrying flammable and toxic chemicals derail; fires, explosions and release of toxic fumes continue for 10 hours; fires spread to town; U.S. Route 40 closed and town evacuated. (Trains)
- Jan. 2, 1969** Equity Research Associates issues favorable report on Penn Central and recommends buy orders.
- Jan. 2, 1969** Carmen's union says it will not strike LIRR for 90 days if there is a public investigation of LIRR mismanagement. (NYT)
- Jan. 3, 1969** Federal court grants New Haven creditors right to contest purchase price.
- Jan. 3, 1969** Burlington Industries, Inc., withdraws its offer to buy part of Penn Central's

holdings of Executive Jet Aviation.

- Jan. 4, 1969** PATCO (Port Authority Transit Corporation of Pennsylvania and New Jersey) line begins operation between Broadway, Camden, and Lindenwold, N.J. (Vigrass)
- Jan. 6, 1969** David Bevan begins selling his 33,904 shares of Penn Central stock. (SEC)
- Jan. 7, 1969** Bevan seeks financial advice from former Chairman of First Boston Corporation. (SEC)
- Jan. 7, 1969** N.J. sells first \$75 million installment of transportation bond issue approved in Nov. 1968; projects include electrification of NY&LB, connection in Meadows to permit EL trains to run into Penn Station.
- Jan. 7, 1969** A LIRR commuter arrested for "theft of service" after he refuses to show ticket to protest unlighted, unheated car; five more commuters arrested for similar protest on Jan. 10. (NYT)
- Jan. 8, 1969** VP-Corporate (Finance) W.R. Gerstnecker begins selling his 6,206 shares of Penn Central stock. (SEC)
- Jan. 8, 1969** LIRR and BLE settle dispute over Nov. 1968 schedule change that deprived engineers of much overtime; dissatisfied men may choose any assignment based on seniority. (NYT)
- Jan. 9, 1969** N.Y. PSC orders Penn Central to improve quality of commuter service on Hudson and Harlem Lines, including modernizing equipment and maintaining 80% on-time record. (NYT)
- Jan. 9, 1969** Last run of PC No. 302-305, former *Sycamore/Indianapolis Special*, between Chicago and Indianapolis on ex-NYC route. (A-sheet, Sanders)
- Jan. 9, 1969** SAL discontinues *Dixie Flyer* between Atlanta and Jacksonville. (eff. date)
- Jan. 10, 1969** Atlanta & West Point breaks across-platform connection at Atlanta with its segment of *The Crescent*. (A-sheet)
- Jan. 13, 1969** Executive Jet Aviation, Inc. withdraws its application to acquire the Johnson Flying Service; after this, U.S. Steel cancels its agreement to buy part of Penn Central's interest in EJA.
- Jan. 15, 1969** Chicago Union Station Company leases air rights over Concourse Building between Adams and Jackson Streets to Tishman-Adams, Inc.; to construct Gateway III office building on site of Concourse and remodel concourse and new concessions below grade. (ED)
- Jan. 15, 1969** Special preview run of "Metroliners" runs Washington-New York round trip for VIPs; stop for luncheon at 30th Street Station, where pick up second group of VIPs who have come down from New York on a conventional train. (PCPost)
- Jan. 16, 1969** First "Metroliner" high-speed train begins operation between New York and Washington; one round trip; running time 2:59; first trip arrives in Washington eight minutes late; original surcharge of \$1 for trips under 175 miles and \$2 over; one way fare is \$12.75 coach and \$19.90 first class; consist is 2 club cars

and 4 snack bar coaches; limited to 6 car trains to avoid catenary power outages; full coaches built by Westinghouse sidelined at Trenton with electrical problems; "Metroliners" were rushed into production to meet political deadlines without adequate prototype testing and are never fully "debugged"; cars are overweight, rough-riding, and cost 77 cents per car mile to maintain. (PR, Trains)

- Jan. 1969 Name Northeast Corridor officially adopted for Boston-Washington line. (Trains)
- Jan. 1969 Penn Central begins assigning CC1's to Penn Station-New Haven trains, replacing Class EP-5 "Jets"; ex-Virginian rectifier units, now Penn Central Class E-33, transferred to freight service on ex-PRR lines. (Trains)
- Jan. 1969 Penn Central begins running GG1s through to New Haven, eliminating engine change in Penn Station.
- Jan. 1969 Penn Central begins public relations campaign aimed at shippers.
- Jan. 1969 Prime rate rises to 8-1/2%, making it even more difficult for Penn Central to borrow the cash it needs to continue operations; market interest rates surpass the legal limit on large CD's; depositors withdraw \$8 billion over next six months to earn higher rates; to meet continuing demands for business loans, banks are forced to sell off their stock and bond holdings, driving down securities markets; high rates and a demand for credit causes an influx of \$7.9 billion in Eurodollars (dollars held on deposit in European banks); as Eurodollars flood the economy, inflation rises to 5.2% by June 1969; long boom of 1961-1969 ends, ushering in a period of economic instability that lasts until 1982. (Matusow)
- Jan. 17, 1969 Charles H. Wolfinger appointed Assistant VP-Coal & Ore Sales.
- Jan. 18, 1969 Last run of *Silver Comet* between Atlanta and Birmingham; diner discontinued. (A-sheet)
- Jan. 20, 1969 Executive Jet Aviation Board repudiates all actions and agreements of Lassiter and Hodge regarding Transavia Holland, N.V., International Air Bahamas, Sudwestflug, and other foreign carriers; Fidel Goetz is left holding several of the European airlines which were to have been merged into EJA, which he eventually sells at a supposed loss of \$4 million; Goetz later informs Bevan of his demands to be compensated for this loss and says that Bevan agrees; Bevan will later only admit that he told Goetz he could participate in any future deals as a means of recouping the money. (Salsbury)
- Jan. 20, 1969 Marcel Breuer submits second plan for office tower over Grand Central Terminal which destroys entire facade but keeps interior of Concourse intact. (Belle)
- Jan. 22, 1969 Penn Central Board hears report in favor of creating a separate holding company to segregate non-railroad earnings and railroad losses; authorizes installation of automatic car retarders at Morrisville and modification of southbound yard at Edge Moor; authorizes CTC between Sharonville and Dayton, Ohio, and between London and Columbus, Ohio. (MB)
- Jan. 22, 1969 Suction from passing "Metroliner" pulls out seven windows from old MP54's on commuter trains. (NYT)

Jan. 22, 1969 MTA Chairman Ronan and UTU local Pres. Pryor both jeered by 1,000 irate commuters at public hearing on LIRR service. (NYT)

Jan. 22, 1969 Penn Central Board approves the creation of a holding company to be called the Penn Central Company; Saunders says will enable company to diversify into a "wide range of growth enterprises." (MB, PR)

Jan. 23, 1969 Penn Central announces plan to form holding company to public. (SEC)

Jan. 23, 1969 Pres. Nixon meets with main economic advisers and agrees to a gradual contraction to bring inflation, then running at about 4% per year, under control. (Matusow)

Jan. 25, 1969 Penn Central resumes 1/3 weekend excursion fares in Northeast Corridor and Philadelphia-Harrisburg.

Jan. 1969 Rensselaer-Albany station renamed "Albany-Rensselaer."

Jan. 1969 Alco Products, Inc., turns out last diesel, Newburgh & South Shore switcher No. 1017.

Jan. 1969 Penn Central claims that service problems have peaked. (SEC)

Jan. 28, 1969 New York State PSC approves fare increases on ex-NYC commuter lines. (NYT)

Jan. 29, 1969 Federal inspectors say carmen's charges that LIRR uses unsafe equipment or has falsified inspection records are groundless. (NYT)

Jan. 30, 1969 Penn Central announces preliminary earnings for 1968; show \$2.8 million loss for parent company, vs. \$11.5 million profit in 1967. (SEC)

Jan. 31, 1969 Assistant VP-Traffic Administration Christy G. Magruder (1904-2001) retires. (MB)

Feb. 1, 1969 VP & General Counsel John B. Prizer takes early retirement for health; serves in honorary position of VP-Law until retirement on May 1; Edward A. Kaier (1908-1981) promoted to head Legal Dept. as General Counsel; Joseph M. Ostrow (ex-NYC) appointed Assistant VP-Business Systems & Information Services, replacing Carl G. Sempier, resigned; Director-Real Estate Francis J. Gasparini promoted to Assistant VP-Real Estate under Samuel H. Hellenbrand, VP-Industrial Development & Real Estate. (MB, PR)

Feb. 1, 1969 Port Authority Transit Corporation (PATCO) opens over old Bridge Line between Broadway, Camden, and 16th & Locust Streets, Philadelphia. (Cox)

Feb. 2, 1969 Penn Central makes 40% cut in former New Haven passenger service between New York and Boston, dropping 5 of 13 runs, including the overnight *Owl* and Grand Central-Boston sleeper service; also drops 9 trains between New York and New Haven. (tt)

Feb. 4, 1969 Last run of *The Buckeye* connection between Richmond and Columbus. (A-sheet)

Feb. 4, 1969 Penn Central grants LV trackage rights over ex-NYC between Auburn and Geneva, N.Y. (MB)

Feb. 6, 1969 N.Y. PSC threatens Penn Central with fines unless it improves the quality of its passenger service. (NYT)

Feb. 7, 1969 LIRR and carmen agree to joint fact finding study of car shortage. (NYT)

Feb. 8, 1969 *New York Times* notes increasing problem with vagrants, panhandlers and hustlers at Penn Station and Grand Central Terminal. (NYT)

Feb. 9, 1969 Last run of New York-Indianapolis sleeper. (A-sheet)

Feb. 9, 1969 Worst blizzard in seven years hits New York area; LIRR shut down and most Penn Central service canceled or delayed; normal service not restored until Feb. 13; as late as Feb. 19, LIRR has 345 cars out of service with storm-related damage. (NYT)

Feb. 10, 1969 Second "Metroliner" round trip added; popularity of "Metroliners" causes overloads in ticketing; often 1,500 applicants for 308 seats per train; manual process for reservations requires 10 minutes to issue each ticket; DOT policy forbids standees. (Guide, PD)

Feb. 10, 1969 Bevan and Gerstnecker meet with officials of First National City Bank to discuss increasing the revolving credit fund from \$100 million to \$300 million.

Feb. 13, 1969 Tri-State Transportation Commission reports that Dept. of Housing & Urban Development has released \$11.4 million for New York area commuter improvements, including new PATH station at Journal Square, Aldene Plan, LIRR electrification, and 35 new "Jersey Arrow" MU cars. (NYT)

Feb. 14, 1969 Association of American Railroads approves concept of federally-subsidized passenger service.

Feb. 14, 1969 Penn Central discontinues local trains #407, #409, and #420 between Boston and Worcester (or cut to one round trip?) (train-off list says eff. 2/14, LT 2/13?)

Feb. 15, 1969 Entire PATCO line placed in service between Philadelphia and Lindewold, N.J. (Vigrass)

Feb. 18, 1969 Thomas B. Graves, Jr., named Assistant VP-Market Planning & Research to work with shippers in the Marketing Dept., replacing Joseph M. Ostrow, promoted. (PR)

Feb. 19, 1969 Former *Buckeye* No. 67-68 makes last trip between Chicago and Cincinnati; last run of Chicago, Richmond & Cincinnati RPO. (A-sheet, Kay)

Feb. 19, 1969 Penn Central assigns ex-NH FL-9 diesel/electrics to New York-Brewster commuter service on ex-NYC.

Feb. 19, 1969 N.Y. PSC sues Penn Central in state courts over poor commuter service and locomotive maintenance and safety violations. (NYT)

Feb. 20, 1969 Chairman Stuart Saunders addresses the New York Traffic Club, urging that railroads be allowed to diversify into other forms of transportation; predicts that improved cargo planes will do to rail freight service what passenger jets have already done to the long-distance passenger train; says Penn Central has "turned the corner" on its service problems. (NYT, SEC)

Feb. 23, 1969 VP W.R. Gerstnecker confirms rumors that company is in market to borrow \$100-200 million; says company plans to fund all its existing bonded debt into a single \$1 billion blanket mortgage.

Feb. 24, 1969 U.S. Supreme Court refuses to review New York State Full Crew Law.

Feb. 26, 1969 David E. Smucker "resigns" as Executive VP (Operation) and takes position on Saunders's staff (Executive VP-Office of the Chairman) and office of Executive VP of the new holding company pending retirement after Saunders yields to a year's constant pressure and final ultimatum from Perlman for Smucker's ouster; VP-Systems Development and Perlman protege Robert G. Flannery named VP-Operation reporting to Perlman; number of Executive VP's cut from two to one. (MB, Salsbury)

Feb. 26, 1969 Pres. Perlman reports to Penn Central Board on new freight trains direct from Selkirk Yard to New England points; introduction of hy-cube 60-foot box cars for handling appliances from Frigidaire Corp. and reduction of bad order freight car ratio to 5.9%; VP David Bevan reports on plan to issue an additional \$50 million worth of commercial paper and increase revolving credit line from \$100 million to \$300 million. (MB)

Feb. 26, 1969 Penn Central Board resolves to seek incorporation in Pennsylvania for a "Penn Central Holdings Company" and a "PCT Co.", the latter to be merged into the current Penn Central Company; directors nominate Board of new holding company, which is to include Saunders and Perlman, but not Bevan. (MB)

Feb. 26, 1969 Penn Central Board approves sale of Union Freight Railroad to Boston Redevelopment Authority; authorizes acquisition of nine 2,750 HP diesels, lease of nine 2,750 HP diesels from LV,, and rehabilitation of 60 diesels. (MB)

Feb. 28, 1969 ICC approves 10% increase in Penn Central non-commuter passenger fares; first in eight years.

Feb. 28, 1969 Federal court bars carmen from striking LIRR on Mar. 3.

Mar. 1, 1969 VP-Administration Paul D. Fox retires; James A. McDonald (1919-) of Canadian National Railways named VP-Executive Assistant to Pres. reporting to Perlman to handle planning; however, Saunders has also secured support of key directors to purge Perlman and begins looking for a replacement. (MB, Salsbury)

Mar. 1, 1969 J.M. Ostrow appointed Assistant VP-Systems Development, replacing R.G. Flannery promoted to VP-Operations; F. McEvoy named General Tax Counsel. (MB)

Mar. 1, 1969 Penn Central shifts passenger trains from PRR line to former NYC line between Indianapolis and Terre Haute, which is in better shape. (Sanders - verify)

Mar.? 1969 Penn Central begins installation of Train Control System signalling with single-tracking between NYC's Sharon Yard and Dayton and between London and Xenia; westbound traffic between Dayton and London to be routed over ex-PRR via Xenia and eastbound over ex-NYC via Springfield Jct.

Mar 6, 1969 First "tree" column placed at plaza level of North Tower of World Trade Center.

(NYT)

- Mar. 11, 1969** John J. Burns, VP-Finance of Alleghany Corporation, advises should consider selling Penn Central stock soon; not carried out for legal requirement that sale might have to be advertised.
- Mar. 11, 1969** Pres. Irving Maidman announces he will drop three-year fight to have NYS&W included in Penn Central; NYS&W made profit in 1968 for first time in 10 years. (NYT)
- Mar. 13, 1969** N.Y. PSC begins hearings into collapse of Penn Central freight service, citing numerous complaints of lost or misrouted cars and reluctance of western railroads to route via Penn Central. (NYT)
- Mar. 15, 1969** REA Express car lines discontinued on Penn Central passenger trains.
- Mar. 1969** Plans completed for 57-story office building called One Penn Plaza at Penn Station; to be built by Mid-City Associates, a joint venture of the Harry B. Helmsley and L.A. Wein interests; Ebasco Industries, Inc. has taken a 40% interest and will lease 1 million square feet. (NYT)
- Mar. 1969** Penn Central petitions ICC to discontinue 34 east-west trains which, with 14 trains already before ICC and courts, would end all passenger service west of Buffalo and Harrisburg with exception of commuter trains at Chicago and Detroit.
- Mar. 1969** Louis W. Menk (1918-1999), President of Northern Pacific, turns down Saunders offer to replace Perlman as President of Penn Central.
- Mar. 16, 1969** Henry G. Allyn (1920-), formerly of PRR, named Pres. of P&LE. (McLean)
- Mar. 17, 1969** MTA Chairman Ronan announces reorganization of LIRR management; J. Taylor named Chief of Operations; A. Van Wart VP-Personnel. (NYT)
- Mar. 19, 1969** ICC authorizes increase in Penn Central commercial paper from \$100 million to \$150 million. (SEC)
- Mar. 20, 1969** Penn Central applies to ICC to consolidate *The Penn Texas* and *"The Spirit of St. Louis"*. (Sanders)
- Mar. 20, 1969** Macco Corporation merged into Great Southwest Corporation; Robert C. Baker replaces Angus Wynne as CEO of merged company; extends program of short-term profit maximization to Texas real estate by increasing sales and reducing leases, thus destroying the ability to cover overhead expenses from lease income.
- Mar. 21, 1969** Penn Central grants NYS&W trackage rights over 0.8 mile at Jersey City. (MB)
- Mar. 23, 1969** N.J. DOT Commissioner Goldberg announces they will seek federal funds to buy 46 more "Jersey Arrow" MU cars and refurbish 50 secondhand main line coaches for NY&LB and EL service. (NYT)
- Mar. 24, 1969** LIRR applies to ICC for more favorable division of freight revenue; says 60% of loss is caused by freight service; threatens to discontinue freight service entirely. (NYT)

Mar. 26, 1969 Walter H. Annenberg (1908-2002) resigns as Penn Central director, having been named Ambassador to Court of St. James by Pres. Nixon. (MB)

Mar. 27, 1969 First "Metroliner" fatality; train No. 2001 kills runaway 13-year old walking on tracks in Washington.

Mar. 29, 1969 ICC examiner recommends merger of N&W and C&O.

Mar. 31, 1969 Last run of New York-Bristol sleeper on *The Pelican*; cut back to Washington. (A-sheet)

Early 1969 Joseph Rosenbaum approaches W.R. Gerstnecker with proposal to borrow money in Europe (Eurodollars) through the Berliner Bank for purpose of rebuilding freight cars; a \$12 million loan negotiated in the spring.

Apr. 1, 1969 PCT Company incorporated in Pennsylvania and its three shares of stock assigned to the Penn Central Holding Company. (MB)

Apr. 1, 1969 "SEPACT I" report issued on improved service to Hatboro and Levittown. (SEPACT)

Apr. 2, 1969 Third "Metroliner" round trip added, running non-stop between New York and Washington in 2:30, the fastest time to date; runs as 2nd No. 131 and Advance No. 154 as Maryland law requires all regular trains to stop in Baltimore; higher speeds reveal problems, leading to a temporary 110 MPH speed limit, which ruins on-time performance. (PCPost,)

Apr. 2, 1969 West Chester Branch abandoned between Frazer and Fern Hill. (Moore)

Apr. 2, 1969 Penn Central inaugurates 8 new fast freights to and from New England via Selkirk; cuts one day from service between New England and South and West; old Boston & Albany route becomes main link into New England, with freight running to ex-New Haven points via north-south branches; traffic diverted from Poughkeepsie Bridge and Greenville car floats. (PR)

Apr. 3, 1969 Federal Reserve Board raises discount rate to highest level since Oct. 1929 and also raises the percentage banks must hold as reserves.

Apr. 8, 1969 United Aircraft "TurboTrain" begins operation between New York (Grand Central) and Boston (Back Bay) on a 3:55 schedule as *Turboliner*; three-car bi-directional train is powered by gas turbine engines, seats 144; is second-generation version of Train-X; passengers complain of noise, swaying motion and lack of space for luggage. (AmtkNews, PCPost, NYT, Trains)

Apr. 8, 1969 Former *Northern Express* and *Southern Express* No. 574-575 cut to every-other-day operation between Harrisburg and Buffalo. (A-sheet)

Apr. 9, 1969 *Turboliner* service canceled because of break in oil line.

Apr. 10, 1969 New round of hearings begin before New York City Landmarks Preservation Commission on Penn Central's plan for an 59-story office tower designed by Marcel Breuer to be built over Grand Central Terminal; both Breuer and Penn Central make presentations; Breuer responds to criticism that tower looks like a funny hat by replacing entire exterior and only preserving the interior of the main concourse, which company argues is the only thing of landmark value.

(NYT)

- Apr. 13, 1969 Railroads sign 18-month contract with non-operating unions granting a 50-cents per hour increase for skilled workers.
- Apr. 14, 1969 Last trip of Southern Railway's *Pelican* between Bristol and Chattanooga, leaving two disconnected sections Washington-Bristol and Chattanooga-York, Ala. (A-sheet)
- Apr. 16?, 1969 Stuart Saunders visits William S. Paley of CBS, Chairman of the Urban Design Council, to seek his influence with New York Mayor John V. Lindsay to get plan for office tower atop Grand Central Terminal approved.
- Apr. 16, 1969 Supreme Court of Ohio dismisses railroads' appeal from lower court ruling upholding the constitutionality of the Ohio Full Crew Law; exhausts legal proceedings against law.
- Apr. 1969 Penn Central closes ex-PRR TOFC ramps at Cleveland and Detroit in favor of ex-NYC facilities at Livernois Yard in Detroit and Collinwood, Ohio.
- Apr. 1969 At Chicago, Penn Central connects ex-NYC Elkhart line to ex-PFW&C at Colehour; connects PFW&C with Blue Island Yard of Indiana Harbor Belt at Tolleston; connects PFW&C with Kankakee line at Hamlet.
- Apr. 1969 VP R.G. Flannery objects to cutting capital budget as will adversely affect service.
- Apr. 21, 1969 United Aircraft "TurboTrain" makes demonstration run between New York and Albany in 2:12, or 28 minutes less than regular train.
- Apr. 23, 1969 Penn Central Board meets; Pres. Perlman reports substantial improvement in freight service over last six weeks; authorizes purchase of 150 2,000 HP diesels and reconstruction of Bay View Yard as a flat switching yard. (MB) releases first quarter figures; earnings down 33%; railroad operating loss is \$12.8 million vs. \$5.4 million in first quarter of 1968. (? figures - SEC has \$1 m profit in first 1/4 1968?)
- Apr. 23, 1969 Last Penn Central Board meeting for James M. Symes, Richard King Mellon, Isaac B. Grainger (ex-NYC) and William G. Rabe (ex-NYC), who are to be replaced at next meeting. (MB)
- Apr. 23, 1969 "TurboTrain" resumes regular service between New York and Boston.
- Apr. 24, 1969 New Jersey finally files for federal funds to purchase the remaining 45 "Jersey Arrow" cars; commuter dissatisfaction with fixed 3-2 seating leads to calls that all new cars have 2-2 walkover seats.
- Apr. 24, 1969 Federal court orders BRT to pay LIRR \$100,000 for damages sustained in Nov. 1968 strike; holds strike was in violation of court order. (NYT)
- Apr. 25, 1969 Last run of passenger service between Camden (12th & Federal) and Pemberton, N.J. (tt)
- Apr. 25, 1969 Ex-Assistant VP-Eastern Region William C. Higginbottom (1880-1969) dies.

Apr. 26, 1969 Last run of B&O passenger service to Detroit. (Stegmaier)

Apr. 1969 Based on Penn Central first quarter figures, John J. Burns of Alleghany Corporation predicts a 1969 loss of about \$200 million and again pushes for sale of Alleghany's shares.

Apr. 30, 1969 CBS stages a "Great Race" between the *Metroliner* and the Eastern Air Lines shuttle; Harry Reasoner and camera crew travel by train and Mike Wallace and crew by plane from New York to a lunch at the White House. (verify)

May 1, 1969 Penn Central begins \$1.5 million rebuilding of Edge Moor Yard; to retire northbound yard and replace southbound yard with modern flat switching yard; also begins \$1.7 million modernization of Morrisville Yard, including car retarders and automatic route system.

May 1, 1969 Howard Charles Kohout (1913-) named VP-Passenger Service; K.E. Smith named VP & General Manager-Western Region, replacing Kohout; J.M. McGuigan named General Manager-New Haven Region, replacing Jeremy Taylor, resigned; R.F. Lawson named General Manager-Eastern Region, replacing McGuigan; E.P. Frasher named General Manager-New York Region, replacing Lawson. (MB)

May 3, 1969 High Iron Company's *Golden Spike Centennial Limited* leaves New York via NYC enroute to a restaging of Golden Spike ceremony at Promontory Point, Utah; train is painted in uniform light blue and gold paint scheme and lettered "America's Railroads"; 14-car consist includes ex-*Broadway Limited* observation car *Mountain View*; hauled between Harmon, N.Y., and Kansas City by NKP 2-8-4 No. 759. (Trains)

May 4, 1969 Reginald Whitman of Federal Railroad Administration outlines "Railpax" plan to save passenger service by having it performed by a government corporation. (Sanders)

May 6, 1969 Penn Central inaugurates new piggyback train TT-15, Kearny to Indianapolis and Louisville with second morning delivery; close ex-PRR TrucTrain/TrailVan terminal at Cincinnati in favor of ex-NYC TOFC/COFC terminal at Riverside. (PR)

May 7, 1969 High Iron Company's *Golden Spike Centennial Limited* departs Kansas City for Ogden, Utah, behind UP "Centennial" diesels. (Trains)

May 8, 1969 RF&P discontinues portion of *Silver Comet* between Washington and Richmond. (A-sheet)

May 10, 1969 Centennial of Golden Spike celebrated with ceremonies and reenactment at Promontory Point, Utah.

May 12, 1969 ICC approves increase in Penn Central revolving credit agreement from \$100 million to \$300 million with \$50 million to be used to refund commercial paper. (SEC)

May 12, 1969 LIRR train stalls at Jamaica during evening rush, blocking all but Port Washington Branch trains for two hours. (NYT)

May 13, 1969 Penn Central annual meeting; presentations of Saunders and particularly

Perlman not as glowing as in 1968; David Bevan reports on plan to go to a holding company structure, as holding company would be regulated by SEC instead of ICC with its less flexible procedures for issuing securities; reports on plan to fold all debts into a new blanket mortgage; stockholders approve merger of Penn Central Company and PCT Company and creation of Penn Central Holding Company. (MB)

May 13, 1969 Penn Central Board authorizes change of name from Penn Central Company to Penn Central Transportation Company; James M. Symes, Richard King Mellon, Isaac B. Grainger, and William G. Rabe retire from Board of Directors of Penn Central Company; Symes ends association with railroad after 53 years; Louis W Cabot, Gaylord P. Harnwell, Walter A. Marting, and Thomas L. Perkins elected directors. (MB, press rel. dated 2/27/69)

May 13, 1969 Great Southwest Corporation stock hits high of 40-1/4, inflating Pennsylvania Company's holdings to a paper value of \$1 billion; however, with most valuable assets already sold, high reported paper profits cannot continue and price of stock begins to collapse.

May 14, 1969 Penn Central Holding Company approves plan of acquiring Penn Central Company by exchange of stock. (MB)

May 14, 1969 Old Concourse Building of Chicago Union Station closes for demolition which begins after tracks shortened and temporary walkways completed; 35-story Gateway Center to be built over Concourse. (CE, RyAge)

May 15, 1969 *Turboliners* now designated *Turbotrains*.

May 16, 1969 Penn Central announces order for 150 2,000 HP diesel locomotives. (PR)

May 18, 1969 *Golden Spike Centennial Limited* returns to New York via Western Maryland Railway; hauled by NKP 2-8-4 No. 759 to Baltimore and by GG1 No. 4902, painted blue and lettered "America's Railroads, 1869-1969" to match train, between Baltimore and New York; No. 4902 retains this paint scheme for rest of year. (Trains)

May 20, 1969 Penn Central inaugurates 31st TrailVan train, TT-15, Kearny to Indianapolis; cuts one day off previous schedule. (see above)

May 20, 1969 Penn Central Treasurer's report predicts total cash deficit for 1969 of \$167 million.

May 1969 C&NW, Burlington and Milwaukee Road now deliver trains directly to Indiana Harbor Belt for classification at Blue Island Yard; cuts up to 24 hours from eastbound freight and up to 12 hours westbound. (press rel. 5/23)

May 27, 1969 Penn Central draws down \$100 million of revolving credit fund.

May 27, 1969 Train catches fire in Hudson River tunnel; 1 killed; 100 injured; passengers forced to walk half mile to North Bergen portal. (NYT)

May 28, 1969 Federal court raises purchase price of New Haven by \$32 million to about \$172 million.

June 2, 1969 Penn Central discontinues passenger service over ex-PRR line between

Columbus and Cincinnati in favor of ex-NYC line. (tt)

- June 2, 1969 Non-stop "Metroliner" renumbered No. 2004-2005 without change in schedule. (A-sheet)
- June 2, 1969 Heavy demolition of Chicago Union Station concourse building begins. (RyAge)
- June 3, 1969 LIRR and UTU reach agreement averting strike; union gets 8% wage increase retroactive to Oct. 1968.
- June 3, 1969 New York City Board of Estimate approves LIRR/subway tunnel under East River at 63rd Street. (NYT)
- June 4, 1969 Great Southwest and Macco Realty sign new executive compensation contracts with Baker, Wynne and two other top managers because profits have exceeded threshold of old contract; pay off old contracts with total payment of \$7 million and threshold lifted from \$10 million to \$35 million.
- June 4, 1969 Great Southwest Corporation authorizes a sale of 1 million shares of preferred stock and further sale of common stock by Pennsylvania Company. (SEC)
- June 4, 1969 Civil Aeronautics Board begins proceedings to see if Penn Central and Executive Jet Aviation, Inc., have violated Federal Aviation Act.
- June 5, 1969 New York PSC orders Penn Central to make improvements in passenger service and equipment in state, including maintaining 80% on-time records on Hudson and Harlem Lines, buying 80 MU cars for Hudson and Harlem Line service, and replacing 24 ex-NYC Class P and Class T electric locomotives, or face court action. (NYT)
- June 1969 Great Southwest Corporation sells Six Flags over Texas theme park for \$40 million; most principal payments deferred until 1974; sale is not of property but of tax and other benefits in return for a large reportable paper profit and a small amount of cash; however, this is Great Southwest's last really valuable asset, so that the process cannot continue. (Moody's, SEC)
- June 8, 1969 Major banks raise prime rate from 7.5% to 8.5%, first full point increase ever; credit crisis eases thereafter, but Fed. under Democrat William McChesney Martin continues contraction with no growth in money supply. (Matusow)
- June 8, 1969 Former *Northern Express* and *Southern Express* rescheduled as day train between Harrisburg and Buffalo to increase business; average ridership down to 18.
- June 8, 1969 MTA Chairman Ronan criticizes Budd for failure to deliver M-1 cars on schedule; like "Metroliners", "Metropolitan" cars were rushed into production without prototype testing to eliminate bugs in complicated electrical and mechanical systems. (NYT)
- June 9, 1969 *Turbotrain* schedule reduced from 3:55 to 3:39; unable to meet target schedule of 3:15 because of track condition and grade crossings; service is restyled "*Turboservice*". (Trains)
- June 9, 1969 Prime interest rate hits then-record level of 8.5%.

June 10, 1969 Penn Central agrees for NJDOT to buy and PC to rehab 27 Santa Fe Budd coaches for NY&LB service; to be rebuilt with 84-100 seats.

June 11, 1969 Senate passes resolution for saving rail passenger service.

June 12, 1969 Last run of isolated Chattanooga-York, Ala., section of Southern Railway's *Pelican*.

June 13, 1969 Penn Central Finance and Executive Committees meet to discuss the situation. (SEC)

June 13, 1969 LIRR Pres. Aikman charges carmen are deliberately slowing repair work at Dunton Shops, resulting in equipment shortages and cancellations; notes electrical and air conditioning problems with M-1 "Metropolitan" cars which keep large numbers in shop for repairs. (NYT)

June 1969 Penn Central purchases a three-year \$10 million insurance policy from Lloyds of London costing \$305,000 to protect directors and officers from any court-awarded damages for wrongdoing. (Patman)

June 17, 1969 Boston & Albany RPO discontinued. (Kay)

June 18, 1969 Federal court orders ICC to review purchase price of New Haven; claim did not include the New Haven's share in Grand Central Terminal; also orders ICC to find true market value of Penn Central shares which New Haven Trustees have received.

June 19, 1969 "Metroliner" loses power near Linden, N.J.; 260 passengers transferred to conventional train. (NYT)

June 22, 1969 David Bevan hands notice of his decision to take early retirement effective Mar. 1, 1970 to Saunders; Saunders moves to placate him by replacing Perlman as President (which he already intended to do) and by giving control of Accounting Dept. and the budget back to Bevan, making Bevan's protege Jonathan O'Herron VP-Finance, and restoring Bevan to a seat on the Board. (Bevan was reelected to Board of both railroad and holding companies in 1969)

June 23, 1969 Two LIRR trains collide in Penn Station; 75 injured; train misrouted to wrong track began backing and struck second train; engineer of first train dismissed for rules violations. (NYT)

June 25, 1969 Penn Central Board reviews report for second quarter; discusses possibility of passing third quarter dividend but agrees to pay 60 cents per share subject to a special review on Aug. 27; authorizes expansion of TrailVan yard at 55th Street, Chicago, and two track interlocked connection to Rock Island from PFW&C at Englewood; authorizes converting 6 *Congressional* parlor cars to galley food cars and 11 coaches to snack bar coaches; James S. Hunt (ex-NYC) resigns as director; approve lease of New York Connecting Railroad; authorizes sale of any Railway Express Agency, Inc., stock; Pres. Perlman reports elimination of car float interchange between Bay Ridge and CNJ/LV at Jersey City. (MB, SEC)

June 25, 1969 David Bevan completes sale of 15,358 shares sold since Jan.; about 45% of his holdings.

June 25, 1969 LIRR holds publicity tour to show off "new" parlor car service to East End resorts; service to feature "minimaid" attendants; cars are refurbished 1950s-

- era long-distance cars which replace old heavyweight parlors. (NYT)
- June 26, 1969** Saunders retains "headhunting" firm of Spencer Stuart & Associates of Chicago to find a replacement for Henry W. Large as Executive VP (Traffic) in response to constant pressure from Perlman.
- June 26, 1969** Penn Central applies to increase and restructure New Haven commuter fares aimed at making the monthly ticket standard.
- June 26, 1969** Penn Central and Marcel Breuer submit revised design for Grand Central Terminal to New York City Landmarks Preservation Committee, demolishing only the south gallery and making the office tower narrower and three stories taller. (NYT)
- June 28, 1969** Second section of SCL *Silver Star* derailed at Glenn Dale, Md., in wreck blamed on heat expansion of welded rail; five cars overturned; 1 killed, 147 injured; 100-degree heat hampers rescue. (NYT)
- June 29, 1969** Penn Central opens new station at "Colonie-Schenectady" on former West Shore line and abandons passenger route through downtown Schenectady. (PR)
- June 30, 1969** Penn Central reapplies to ICC to discontinue *The Admiral* No. 50 and *The Fort Pitt* No. 53. (Sanders)
- Summer 1969** Chicago Union Station concourse building razed above street level.
- July 1, 1969** Battle Creek & Sturgis Railway; Elmira & Williamsport Railroad merged into Pennel Company. (Moodys)
- July 1, 1969** Penn Central implements Phase One of a three-phase program to upgrade its car-tracing system with an IBM 360-50 with 23 remote remote screens and teletypes at all other sales offices; Phase Two is to be instant data recovery for TrailVan and automatic rather than manual dialup; Phase Three is to be direct access by customer and instant updates. (PR)
- July 3, 1969** Penn Central defies N.Y. PSC order to improve New York commuter service; says order interferes with state plans to improve service.
- July 4, 1969** Two days of heavy rain begins, creating floods across northern Ohio; *Broadway Limited* marooned at Burton City, Ohio, and passengers removed by bus. (PCPost)
- July 7, 1969** Ceremonies at Penn Station mark 40th anniversary of Transcontinental Air Transport's air-rail service; Penn Central Pres. Perlman, Trans World Airlines Pres. ___ and actress Gloria Swanson, who had taken part in original inauguration in 1929, unveil placque. (PCPost)
- July 9, 1969** LIRR begins canceling about ten trains each way during rush hours because of equipment shortages. (NYT)
- July 10, 1969** Budd Company announces it will send 25 technicians to LIRR to help maintain M-1 "Metropolitan" cars. (NYT)
- July 11, 1969** ICC says New Haven purchase price should be increased by \$5.3 million.

July 11, 1969 ICC authorizes Penn Central to discontinue *The Penn Texas* No. 3 and "*The Spirit of St. Louis*" No. 30; court order keeps both operating until June 1970. (Sanders)

July 11, 1969 Pullman Company ceases operation of intercity sleeping cars; turned over to individual railroads. (check - PC does assume op. of last sleepers in 1969 - AR)

July 14, 1969 Non-stop "Metroliner" begins stopping at Newark, N.J., to pick up and discharge passengers; billed as move to compete with Newark Airport, but early morning schedule of No. 2005 did not fill train at New York. (or 7/16? 7/14 is Sat)

July 14, 1969 Last run of Chicago-Boston sleepercoach. (Sanders)

July 16, 1969 ICC recommends subsidies for intercity passenger service.

July 17, 1969 Commuters picket Grand Central Terminal to protest proposed fare increase and poor service. (NYT)

July 19, 1969 MTA Chairman Ronan meets with five LIRR commuter groups to hear complaints about service. (NYT)

July 1969 Pennsylvania Company makes private sale of \$35 million collateral trust bonds, convertible into N&W stock. (SEC)

July 1969 LIRR car repair slowdowns end through intercession of Gov. Rockefeller and MTA head William Ronan; effects continue into Sep. 1969. (NYT)

July 1969 Erie Lackawanna Railway files complaint with ICC after Penn Central slows Maybrook-Boston running time to up to one week to force traffic from Poughkeepsie Bridge route to ex-Boston & Albany route. (Grant)

July 21, 1969 Penn Central appoints Jonathan O'Herron, formerly of Buckeye Pipe Line and a protege of Bevan's, VP-Accounting reporting to Perlman; VP-Accounting & Taxes Theodore K. Warner, Jr., named VP-Corporate-Administration; Alfred W. Martinelli of Buckeye named Assistant VP-Accounting. (MB)

July 22, 1969 ICC suspends ex-New Haven commuter fare increase set for Aug. 1. (NYT)

July 22, 1969 LIRR Pres. Aikman and Budd Company officials meet with Ronan to discuss problems with M-1 "Metropolitan" cars. (NYT)

July 28, 1969 Penn Central releases second quarter figures; consolidated earnings down 7.5% to \$21.9 million. (SEC)

July 28, 1969 U.S. District Court sets purchase price of New Haven at \$178 million, or \$29 million above ICC price; both Penn Central and NH bondholders appeal to Supreme Court. (MB)

Aug. 1, 1969 Detroit, Toledo & Milwaukee Railroad; Lansing Manufacturers Railroad; Lansing Transit Railway merged into Pennel Company. (Moody's)

Aug. 1, 1969 LIRR Pres. & General Manager Frank Aikman (1910-1987) takes early retirement under pressure for poor service and labor relations; replaced by PRR alumnus Walter Lincoln Schlager, Jr. (-1976), formerly maintenance and operations officer for the Transit Authority; change was supposedly engineered

by Nelson Rockefeller; Long Island political leaders still clamoring for Ronan's resignation. (NYT)

Aug. 1, 1969 Macco Corporation sells 1/3 interest in Rancho California to Aetna Life and Casualty Company and Kaiser interests. (AR)

Aug. 1, 1969 LIRR ends free passes for over 3,800 Penn Central employees, including 800 who commute to work over LIRR. (NYT)

Aug. 2, 1969 LIRR commuters announce formation of Long Island Better Transportation Party; threaten to work against Gov. Rockefeller's reelection if the LIRR is not improved. (NYT)

Aug. 5, 1969 LIRR reaches agreement with carmen; will expand training program for car crews; carmen agree to M-1 cars being refitted by Budd employees providing MTA guarantees that Budd will train men in repair of M-1 cars rather than have them sent to Budd in the future. (NYT)

Aug. 7, 1969 In speech before the Long Island Association of Commerce & Industry, Gov. Rockefeller states LIRR commuter service will be "the finest in the country" within 60 days. (NYT)

Aug. 9, 1969 "Last" run of Philadelphia-Delaware Park race trains; later revived with "Silverliners" for 1971 and 1972 seasons. (PassDept)

Aug. 11, 1969 Two rebuilt tavern-lounge cars assigned to NY&LB commuter runs.

Aug. 11, 1969 LIRR begins plan to run fewer trains with more cars per train as best response to car shortages; rush hour cancellations peak at 26 trains. (NYT)

Aug. 12, 1969 Last run of ex-NYC No. 404-405 between Boston and Albany. (A-sheet)

Aug. 13, 1969 Two LIRR trains collide in East River tunnel blocking tube for most of day; 20 injured. (NYT)

Aug. 1969 Penn Central discontinues mail trains Nos. 5-6. (check A-sheet)

Aug. 1969 International Air Bahamas sold to Icelandic Airlines after large losses.

Aug. 1969 Joseph Rosenbaum secures a second \$10 million loan from Berliner Bank, AG to American Contract Company for car repairs; gives notes of American Contract Company to avoid ICC approval needed for Penn Central notes.

Aug. 15, 1969 Second United Aircraft "TurboTrain" set placed in service between New York and Boston, operating on Fridays, Sundays and Mondays only through Sep. 29.

Aug. 19, 1969 Penn Central draws down \$25 million of revolving credit line.

Aug. 20, 1969 Two commuter trains collide head-on on New Caanan Branch; 4 killed, over 20 injured. (NYT)

Aug. 21, 1969 U.S. District Court approves settlement in Southern Divisions Case whereby eastern railroads pay southern railroads \$33 million. (ICC)

Aug. 22, 1969 Penn Central restores full service on New Caanan Branch. (NYT)

- Aug. 1969** John Kunkel, a discharged officer of Executive Jet Aviation, sues Penn Central: Glore, Forgan; Bevan; Hodge, et al. over financial manipulation of EJA.
- Aug. 1969** Penn Central sends H6, H10, G5, and M1 from Historical Collection to Strasburg.
- Aug. 1969** Mutual Beneficial Association of Pennsylvania Railroad Employees renamed Mutual Beneficial Association of Penn Central Employees, Inc.
- Aug. 1969** LIRR acquires 7 or 14 ex-New Haven sleepers and 2 ex-Union Pacific lounge cars.
- Aug. 1969** Penn Central begins conversion of 12 ex-NYC main line coaches to commuter service with 108 seats. (Wayner)
- Aug. 1969** NJDOT places 27 ex-Santa Fe Budd coaches on PRR NY&LB trains; only 27 of 80 "Jersey Arrow" cars yet received and are plagued by electrical and mechanical problems. (Wayner shows first Santa Fe cars acq. 11/69 - incorrect)
- Aug. 26, 1969** New York City Landmarks Preservation Commission rejects both second Breuer proposal and a modified version adding three stories and preserved south facade. (NYT)
- Aug. 27, 1969** Penn Central Board elects Paul A. Gorman (1907-1996), formerly of head of Western Electric Company, to replace Perlman as President, but under his contract he must remain at Western Electric for 90 days; Gorman was suggested by Charles Hodge, as Saunders was unable to find an experienced railroader; Perlman is "promoted" to Vice Chairman, a meaningless position, as he insists on serving out his contract, which runs to Nov. 30, 1970; David Bevan restored to seat on Penn Central Transportation Company Board after agreeing to serve until age 65 on Aug. 31, 1971; Bevan also given authority over Accounting Dept. for first time since merger; Board authorizes \$50 million in short-term borrowing; notes has sent each director a new "Penn Central Manual on Insider Securities Trading"; Board also appoints a committee to investigate Executive Jet Aviation after Kunkel suit filed; when Bevan hears of this later in the day, he again threatens to resign but is talked out of it by Saunders and other directors, who feel his services are essential. (MB, SEC, Salsbury)
- Aug. 27, 1969** Penn Central Board authorizes abandonment of 5.04 miles of West Shore line at Utica, N.Y. (MB)
- Aug. 27, 1969** PC introduces computerized reservation and ticketing system for "Metroliners" with ticket office printers linked to central reservation computer; procedure takes 20 seconds vs. 10 minutes required previously with manual ticketing; developed by Ticket Reservation Systems, Inc., of New York, operators of Ticketron. (PR)
- Aug. 27, 1969** Penn Central announces that SEPTA has contracted to buy 144 "Silverliner" cars, of which 130 will be assigned to Penn Central.
- Aug. 27, 1969** Penn Central appoints J.J. McTiernan Assistant VP-Corporate Analysis. (MB)
- Aug. 27, 1969** Former VP-Public Relations Ralph Comstock Champlin (1904-1969) dies at Sonoma, Calif., where he had spent his post-PRR career as an independent consultant. (Mutual)

Aug. 27, 1969 Dunton Shops has increased output from 5 to 30 cars per day; union credits new Pres. Schlager with improving morale and eliminating grievances. (NYT)

Sep. 1, 1969 William R. Gerstnecker (1914-1984) resigns as VP-Corporate (Finance) to become Vice Chairman of Provident National Bank, Bevan's old bank. (or Aug. 1?); David Bevan is restored to control over Accounting Dept. for first time since merger; Jonathan O'Herron named VP-Finance reporting to Bevan. (MB, Salisbury)

Sep. 1, 1969 Medical Director S.J. Cyran named Assistant VP-Medical Services. (MB)

Sep. 1, 1969 Last run of PC No. 15-18 between Columbus and Cincinnati (on ex-NYC route). (A-sheet)

Sep. 2, 1969 Penn Central inaugurates TV-45, Buffalo-Chicago to replace mail trains Nos. 5-6 discontinued in August, because of Post Office Dept. dissatisfaction with carrying mail on freight trains. (PR)

Sep. 3, 1969 Penn Central draws down another \$25 million of revolving credit fund, leaving only \$50 million.

Sep. 3, 1969 Penn Central inaugurates two-month "Glamour Route" trips on Ladies' Day Wednesdays on the 9:00 AM train from Philadelphia to New York; special cars set aside with \$4.95 round trip fare; demonstrations on fashions and beauty tips by representatives of major department stores and cosmetic companies; also investment tips and "mystery prizes" to each passenger. (PR)

Sep. 4, 1969 UGI Properties, Inc., files \$8 million a year claim against New York City for loss of investment caused by rejection of plan for office tower over Grand Central Terminal. (NYT)

Sep. 5, 1969 Penn Central doubles "Metroliner" surcharge to \$2 and \$4.

Sep. 8, 1969 Penn Central withdraws most Boston-Washington and New York-Washington dining cars.

Sep. 10, 1969 In reply to Saunders's request for 3-year capital program, Bevan urges that all capital expenditures be stopped to conserve cash.

Sep. 11, 1969 Three-judge appeals court overturns District Court's settlement of New Haven purchase price; sets it at only \$990,000 over ICC price instead of \$29 million; Penn Central accepts. (MB)

Sep. 11, 1969 Joseph and Francis Rosenbaum meet with Bevan and others in Bevan's office and sign contract as per Joseph Rosenbaum's suggestion, to deposit the \$10 million (or \$4 million remaining after \$6 million used) now in Berliner Bank with First Financial Trust of Liechtenstein; idea was to keep the money in deutschmarks, which were appreciating against the dollar; actually a ploy by Fidel Goetz and the Rosenbaums to seize the money. (some ? as to whether tot amt. was \$10 or \$6 million)

Sep. 12, 1969 Penn Central pays last dividend ending run begun in 1848.

Sep. 12, 1969 Penn Central applies to ICC for authority to issue \$50 million in commercial

paper for a total of \$200 million.

- Sep. 12, 1969 American Contract Company agrees to transfer the \$6 million remaining in the Berliner Bank for car repairs to the First Financial Trust of Liechtenstein; at this point, there is actually no First Financial Trust.
- Sep. 14, 1969 Francis Rosenbaum arrives in Germany, supposedly in vain effort to get Fidel Goetz to produce affidavits to beat pending charges of embezzlement.
- Sep. 15, 1969 Goetz takes Rosenbaum to Vaduz, Liechtenstein, where they meet Dr. Peter Marxer, the lawyer to the Prince of Liechtenstein, who deals in paper entities (anstalt) known as Liechtenstein trusts, which are akin to secret Swiss bank accounts; an inactive trust called Finimobeil Anstalt is renamed First Financial Trust with the Rosenbaum brothers as sole beneficiaries.
- Sep. 15, 1969 Penn Central creates Railroad Community Service Committee headed by C.E. Ingersoll. (apparently worked with Rev. Leon Sullivan - check Phila. paper)
- Sep. 17, 1969 ICC rejects New York commuters' group's request to force Saunders and Perlman to testify in person about quality of service.
- Sep. 19, 1969 Officers of Goldman, Sachs meet with Jonathan O'Herron; O'Herron notes with be in tight cash position in first quarter of 1970 and wants to push sales of commercial paper.
- Sep. 19, 1969 LIRR agrees with Budd Company to train 700 electrical workers and carmen to repair M-1 "Metropolitan" cars. (NYT)
- Sep. 22, 1969 American Contract Company deposits \$6 million to the account of First Financial Trust of Liechtenstein, owned by Rosenbaum brothers; on same date, Francis Rosenbaum, posing as a Penn Central attorney, transfers \$4 million of this to Vileda Anstalt, a Liechtenstein trust controlled by Goetz felt entitled to seize these funds to recover his losses incurred in Executive Jet Aviation.
- Sep. 22, 1969 Penn Central announces it will build 1,365 new freight cars in own shops for \$27.2 million; publicly announces choice of Paul Gorman as President.
- Sep. 23, 1969 Saunders denies that presidency was offered to several railroad executives before Gorman chosen. (NYT)
- Sep. 23, 1969 LIRR restores 7:55 AM from Babylon, known as the "phantom train" because it has been canceled every day for almost four months. (NYT)
- Sep. 24, 1969 Paul A. Gorman elected a director; Alfred E. Perlman is appointed Vice Chairman effective Dec. 1; David Bevan is restored to Executive Committee and John M. Seabrook is elected to Finance Committee. (MB)
- Sep. 24, 1969 Jonathan O'Herron submits Bevan's report on Executive Jet Aviation and Penphil prepared by the Penn Central Legal Dept. and Covington & Burling to the Board ; Board is satisfied and committee on EJA agrees to dissolve itself. (SEC)
- Sep. 24, 1969 Penn Central Holding Company authorizes purchase of Southwestern Oil & Refining Company of Corpus Christi and Royal Petroleum Corp. of New York City; announced to public next day. (MB, PR)

Sep. 24, 1969 Penn Central Board authorizes following abandonments: 17.63 miles of Akron Secondary from station 36.5087; Bessemer Branch (1.64 mi.) near Pleasant Unity, Pa.; Bloomfield Branch between Roaring Springs and Ore Hill (2.89 mi.); 0.27 miles of Coal Lick Run Branch south of Uniontown; 8.3 miles of Dresden Branch; 1.76 miles of Marguerite Branch near Pleasant Unity; New Holland Branch from 1.5 miles west of Downingtown to end of track at Cornog (6.7 mi.); 7.3 miles of Springfield Secondary of Little Miami Railroad; and 0.9 miles of Unity Branch near Latrobe. (MB)

Sep. 25, 1969 New \$4 million locomotive maintenance facility opens at Selkirk, N.Y. (Mutual has 9/26)

Sep. 25, 1969 Saunders begins two days of testimony before Congressional committee on passenger service problem. (SEC)

Sep. 26, 1969 New York City Community Planning Council proposes construction of "megastructure" (a then-fashionable architectural concept for large, multi-use buildings) including housing, offices and parking over Sunnyside Yard. (MB)

Sep. 28, 1969 Former London & North Eastern Railway 4-6-2 *Flying Scotsman* No. 4472, first steam locomotive to officially top 100 MPH, arrives in Port of Boston with a 9-car train to begin a 2,200-mile tour showcasing British goods; locomotive was restored and operated by British railfan and industrialist Alan Pegler. (Trains)

Sep. 29, 1969 New fast Trenton-New York commuter train of "Jersey Arrow" equipment inaugurated stopping only at Princeton Jct. and Newark, leaves Trenton at 7:40 AM and arrives New York 8:38 AM; second fast morning train from outer commuter zone. (PR)

Sep. 30, 1969 Last runs of passenger service between Philadelphia and Lindenwold, N.J. via Delair Bridge; effective Oct. 1, all PRSL trains originate and terminate at PATCO line station at Lindenwold. (A-sheet)

Sep. 30, 1969 D.F. Bassinger resigns as Tax Attorney. (MB)

Sep. 1969 Unemployment jumps from 3.5% to 4%.

Oct. 1, 1969 PCT Company merged into Penn Central Company; Penn Central Holding Company acquires shares of Penn Central Company (railroad) in exchange for its own; serves to isolate railroad losses and further diversification by means of exchange of holding company shares for those of new acquisitions. (MB)

Oct. 1, 1969 Senior VP (Labor Relations) Guy W.Knight retires after 38 years service; Assistant VP-Labor Relations John J. Maher named VP-Labor Relations & Personnel. (MB)

Oct. 1, 1969 State of New Jersey contracts with PRSL to continue subsidy through June 30, 1972; state to buy the 10 PRSL RDC's and limit service to east of Lindenwold.

Oct. 2, 1969 Old Penn Central Company renamed Penn Central Transportation Company and Penn Central Holding Company renamed Penn Central Company. (MB)

Oct. 2, 1969 Simmons-Boardman begins publishing weekly *Metrolines* for "Metroliner" passengers, patterned on in-flight magazines. (RyAge)

Oct. 3, 1969 Pres. Nixon appoints Emergency Board to forestall threatened shop craft strike.

Oct. 4, 1969 Remainder of PRR Historical Collection (except *Pioneer*, given to the Smithsonian and *Reuben Wells*, given to the Childrens Museum at Indianapolis) leaves Northumberland enroute to Strasburg.

Oct. 6, 1969 Twelfth Flexi-Flo terminal opens at Summit Yard, Detroit.

Oct. 7, 1969 Gov. Rockefeller announces that LIRR is "officially the finest commuter railroad in the country"; many commuters ridicule claim.

Oct. 7, 1969 Penn Central and UGI Properties, Inc. file in New York Supreme Court on grounds New York City landmarks law amounts to unconstitutional taking of property without compensation. (NYT)

Oct. 7, 1969 New Captina Branch extension opens in southeastern from (Norton Mine to Omal? - 11 miles) Ohio at cost of \$4.5 million. (MB)

Oct. 8, 1969 Expanded Sharonville Yard opens northwest of Cincinnati; capacity increased to 3,800 cars and 150-car trains.

Oct. 8, 1969 *Flying Scotsman* and train placed in South Station, Boston, for four days of public display. (Trains)

Oct. 1969? Penn Central demonstrates first "RoRo" (Roll-on-Roll-off) system of TOFC transfer onto special containerships.

Oct. 1969 Penn Central inaugurates unit trains of 100-ton covered hoppers for grain moving from Midwest to Eastern ports on a 7-day round trip schedule. (press rel. 10/24)

Oct. 1969 Francis Rosenbaum pleads guilty to 9 of 30 counts of siphoning funds from military contracts and is sentenced to 10 years in federal prison.

Oct. 12, 1969 *Flying Scotsman* and train leave Boston under own power for Hartford. (Trains)

Oct. 13, 1969 Great Southwest Corporation prepares draft prospectus to sell 700,000 shares of preferred for \$35 million and a secondary offering of 500,000 shares of common from Pennsylvania Company holdings; canceled when underwriter Glore, Forgan, Wm. Staats, Inc., realizes that disclosure of financial information will cause sell-off with loss of up to \$250 million to Pennsylvania Company. (SEC,)

Oct. 14, 1969 Executive VP (Operation) Robert G. Flannery orders old Patchell Master Operating Plan, suppressed by Perlman in 1967, to be sent to the nine Regional General Managers for review; to serve as basis for new three-year plan.

Oct. 14, 1969 Civil Aeronautics Board orders Penn Central to sell interest in Executive Jet Aviation, Inc. by Mar. 1, 1971; fines Penn Central \$65,000 and EJA \$5,000 for violations of Federal Aviation Act.

Oct. 14, 1969 *Flying Scotsman* and train travel from Hartford to Penn Station via Hell Gate Bridge route; on public display in Penn Station from Oct. 15 through 18. (Trains)

Oct. 14, 1969 SCL discontinues last segment of *Silver Comet* between Richmond and Atlanta. (A-sheet)

Oct. 19, 1969 *Flying Scotsman* and train travel over Penn Central main line from Penn Station to Philadelphia; hauled behind electric locomotive as far as old Manhattan Transfer. (Trains)

Oct. 20, 1969 Alco Products, Inc., announces it will exit locomotive-building business and close Schenectady plant as soon as possible. (Trains)

Oct. 20, 1969 Penn Central reports earnings down substantially over nine months; consolidated loss of \$19.2 million for third quarter. (SEC)

Oct. 20, 1969 *Flying Scotsman* and train begin three days of public display at Philadelphia. (Trains)

Oct. 22, 1969 Penn Central Transportation Company Board authorizes borrowing \$50 million from Pennsylvania Company; authorizes abandoning part of the Eastern Branch of the Columbus Division from m.p. 71.3 south of Bucyrus to m.p. 87.0 north of Edison (15.7 mi.). (MB)

Oct. 22, 1969 VP-Finance O'Herron informs Goldman, Sachs that there will be a small loss in the third quarter but should be in the black in fourth quarter.

Oct. 23, 1969 *Flying Scotsman* and train travel over Penn Central from Philadelphia to Baltimore. (Trains)

Oct. 25, 1969 *Flying Scotsman* and train travel over Penn Central from Baltimore to Washington; on display at Washington on Oct. 26 and 27. (Trains)

Oct. 25, 1969 Last trip of through Boston-Chicago sleeping cars and coaches. (Sanders)

Oct. 26, 1969 *Metroliner* round trips increased from 3 to 6; renumbered from #2000-series to #100-series; old nonstop *Metroliner* adds stops at Baltimore and Philadelphia and running time lengthened by 10 minutes a/c protests from Baltimore and Philadelphia; new nonstop *Metroliner* established leaving New York at 5:00 PM; Penn Central adopts airline type schedule and advertising as the "Ground Shuttle"; *Metroliner* consists changed from 2 club and 4 snack bar cars to 2 clubs, 2 snack bars and 2 full coaches; *Afternoon Keystone* and *Afternoon Congressional* discontinued southbound and *The President* discontinued northbound. (A-sheet)

Oct. 27, 1969 N.Y. PSC recommends replacement of all 80 1926-vintage cars on ex-NYC commuter lines and improved fire equipment on all cars.

Oct. 28, 1969 *Flying Scotsman* and train depart Washington for Salisbury, N.C., via Southern Railway; end first leg of U.S. tour in Houston on Nov. 14. (Trains)

Oct. 29, 1969 ICC approves increase in Penn Central commercial paper from \$150 million to \$200 million. (SEC)

Nov. 3, 1969 Presidential Emergency Board recommends 5% increase for shop craft workers.

Nov. 5, 1969 In response to Grand Central Terminal controversy, New York City Planning Commission changes zoning law to permit transfer of unused air rights over

- protected landmark buildings to permit larger buildings on adjacent lots. (NYT)
- Nov. 7, 1969 Attorney representing Penn Central tells ICC that company has failed to regain competitiveness since the merger. (SEC)
- Nov. 9, 1969 B&O/C&O and Pere Marquette begin running into C&NW Station in Chicago after vacating Grand Central Station, which is abandoned the day before. (Trains, Shappell)
- Nov. 10, 1969 Robert G. Odell, a San Francisco real estate executive and ex-NYC director, invites all outside directors to a dinner on Nov. 25 to discuss management problems at Penn Central away from influence of Saunders and Bevan; only Alleghany Corporation directors accept, so meeting is canceled. (SEC)
- Nov. 10, 1969 U.S. Supreme Court upholds ICC's new formulas for per diem payments; estimated saving to Penn Central \$16 million per year.
- Nov. 1969 Ruth Rea Junkin (1891-1983), Samuel Rea's daughter, rededicates Samuel Rea statue at 7th Avenue entrance to new Penn Station. (PCPost)
- Nov. 12, 1969 Saunders testifies before Congressional committee on passenger losses re pending Railpax legislation. (SEC)
- Nov. 13, 1969 David Smucker writes memo to Chairman Saunders describing extent of operating chaos and blaming it on Perlman; notes have spent \$125 million on capital improvements since merger and achieved savings of only \$30.9 million vs. projected savings of \$81 million; notes severe loss of TrailVan traffic to other roads; urges reduction of nine Regions to six (but not as planned by dividing Lake Region between Northeast Region and Western Region), restoration of Bevan's responsibility budgeting and forecasting, and restoring autonomy of local officials and an end to itinerant meddling by system officials in local affairs (the Perlman management style).
- Nov. 13, 1969 New York City Board of Estimate approves two-track high-speed rail line between Penn Station and Kennedy Airport.
- Nov. 14, 1969 Henry W. Large in memo to Stuart Saunders explains Price/Cost Management Information System (MIS) developed by George R. Wallace and the Market Research Group; recommends a pilot study on the Delmarva Peninsula.
- Nov. 14, 1969 New York-Buffalo portion of New York & Chicago RPO on ex-NYC main discontinued. (Kay)
- Nov. 15, 1969 New Mobilization Committee to End the War In Vietnam's "Moratorium" draws 250,000 protesters to Washington as part of two days of nationwide demonstrations.
- Nov. 17, 1969 ICC orders Penn Central to keep operating the *James Whitcomb Riley* for another year; continues to operate until Amtrak. (Sanders)
- Nov. 18, 1969 ICC grants railroads' request for 6% rate increase; unable to offset 7% increase in Penn Central wage costs and 5% in materials costs.
- Nov. 19, 1969 Saunders meets with Fred M. Kirby at Alleghany Corporation regarding management problems at Penn Central. (SEC)

- Nov. 19, 1969 Officials of Penn Central, Pressprich & Co. and Dresdner Bank of Germany meet in New York to discuss European loans for Penn Central.
- Nov. 20, 1969 Last run of the *South Wind* as a through train; Penn Central converts its portion to an every-other-day three-car coach train between Chicago and Louisville; L&N carries *South Wind* cars on the *Pan American* between Louisville and Montgomery, Ala., and thence to Miami. (tt, Key)
- Nov. 22, 1969 *Business Week* runs article "Penn Central Sees a Light in the Tunnel" based on an interview with Saunders; quoted as saying that Wall Street is exaggerating company's problems.
- Nov. 22, 1969 LIRR and Budd Company announce a six-month test of gas turbine/electric car GT-2 as possible prototype for non-stop service between New York and non-electrified zone.
- Nov. 24, 1969 Gov. Rockefeller and Mayor Lindsay preside over groundbreaking for 63rd Street LIRR-subway tunnel. (NYT)
- Nov. 25, 1969 Penn Central signs memorandum of agreement with MTA and Connecticut Dept. of Transportation; State of New York to buy tracks from Woodlawn Jct. to Connecticut state line for \$7 million, and Connecticut to lease balance of line to New Haven with PC performing commuter service under contract for \$100,000 per year; states agree to \$104 million capital improvement program, including 144 new MU cars and rehabilitating stations.
- Nov. 25, 1969 ICC approves Penn Central's application to discontinue *The Admiral No. 50* and *The Fort Pitt No. 53*. (Sanders)
- Nov. 26, 1969 Penn Central Board votes to pass fourth-quarter dividend, ending longest continuous dividend record in U.S. history (1848-1969); approves "early retirement" of VP David E. Smucker effective Mar. 1, 1970; at same Board meeting, Robert G. Odell (ex-NYC) moves to restructure management giving complete control over operations and finances to Perlman as Chairman of the Executive Committee, making Saunders responsible for government and public relations only, and dismissing Bevan and making Gorman President and head of the Finance Committee with responsibility for all non-railroad business; motion receives no second; Board approves contracts for converting Washington Union Station into National Visitors Center; authorizes borrowing 100 million Deutschesmarks for 15 years; authorizes financing to acquire 15 GP-40 diesels; authorizes sale of 30 scows, 26 carfloats, 26 barges and 2 tugboats; authorizes merging Cherry Tree & Dixonville Railroad, Lake Erie & Pittsburgh Railway and Strick Holding Company into Penn Central Company. (MB)
- Nov. 26, 1969 C.S. Hill appointed VP - Controller. (MB)
- Nov. 1969 Penn Central acquires first of 71 ex-Santa Fe coaches for New Jersey commuter service; last acquired in Feb. 1972.
- Nov. 1969 Great Southwest Corporation acquires Richardson Homes Corporation of Indiana, builder of mobile and modular homes.
- Nov. 1969 Penn Central draws down \$50 million Eurodollar loan.

Nov. 29, 1969 U.S. court in Pittsburgh stays ICC order permitting Penn Central to discontinue *The Admiral No. 50* and *The Fort Pitt No. 53*; both trains continue to run until Amtrak despite having lost most mail and express. (Sanders)

Nov. 29, 1969 Last run of ex-NYC No. 354, former *New York Special*, between Chicago and Detroit. (A-sheet, Sanders)

Nov. 29, 1969 Penn Central runs 11 special trains to Army-Navy Game.

Dec. 1, 1969 Paul A. Gorman, former President & CEO of Western Electric, takes over as President; Perlman promoted to Vice Chairman; Charles S. Hill promoted from Controller to VP & Controller; Frank C. Matey appointed Director-TrailVan Sales, replacing Donald L. Werby, resigned.

Dec. 1, 1969 Stockholders formally informed of cancellation of dividend. (SEC)

Dec. 1, 1969 Saunders, speaking at a staff luncheon, notes that next six months will be most critical in history of railroad; if cannot maintain adequate service during winter months, may never regain shippers. (SEC)

Dec. 1, 1969 Rosslyn Connecting Railway; Zanesville Terminal Railroad merged into Pennel Company. (Moody's)

Dec. 2, 1969 Great Southwest Board authorizes borrowing \$20 million from foreign lenders.

Dec. 4, 1969 Railroads sign two-year contract with four shop craft unions calling for 11% increase in 1969 and proposed 7% increase in 1970.

Dec. 4, 1969 Penntruck Company, Inc., merged into Pennsylvania Truck Lines, Inc.

Dec. 4, 1969 Springfield & New York RPO discontinued on former New Haven. (Kay)

Dec. 5, 1969 Penn Central shelves plan to increase number of *Metroliner* round trips from 6 to 9 effective Dec. 14 because of mechanical and electrical problems.

Dec. 5, 1969 E. Clayton Gengras, an insurance executive, elected to Board of Penn Central Company.

Dec. 8, 1969 Automatic vending machines for tickets on next *Metroliner* placed in service at New York, Philadelphia and Washington; developed by Ticket Reservation Systems, Inc. of N.Y.

Dec. 9, 1969 Ground broken for Washington Metro system.

Dec. 10, 1969 Penn Central opens new ramp from ex-PRR freight line to Harsimus Cove to ex-West Shore line at New Jersey Jct., permitting direct run-through from Meadows Yard to ex-West Shore River Line to Perlman Yard; since 1968, this movement required a detour over the LV from Greenville to New Jersey Jct.

Dec. 15, 1969 Chairman Saunders makes impossible demand for increased revenue and decreased expenses by end of year. (SEC)

Dec. 15, 1969 New \$26 million computer-controlled Buckeye Yard opens on ex-PRR at Hilliards northwest of Columbus; 88 miles of track, 4,550 cars; is 8th big automated yard; replaces five obsolete yards. (not entirely completed until 1970 -

AEP had announced this as opening day)

- Dec. 15, 1969 LIRR revises train and crew assignments to reduce congestion at Penn Station that is responsible for late trains.
- Dec. 16, 1969 Change in borders of Toledo and Cleveland Divisions (PR 12/18)
- Dec. 16, 1969 Pennsylvania Company offers \$50 million in debentures exchangeable for N&W common stock; issue underwritten by First Boston Corporation and Glore, Forgan, Wm. R. Staats, Inc.; funds passed up to Penn Central Transportation Company. (SEC)
- Dec. 17, 1969 At Penn Central Board meeting, Angus Wynne, Jr., makes a presentation on Great Southwest Corporation and Macco Corporation; Robert G. Odell urges that directors receive more information about Great Southwest and Macco, particularly large transactions and that PC Board exercise more oversight, but Saunders refuses; insurance executive E. Clayton Gengras appointed to Board. (MB)
- Dec. 17, 1969 Penn Central Board approves the following abandonments: car float service between Greenville and Bay Ridge, Montandon Secondary between Mifflinburg and Coburn (24.9 mi.), Lykens Valley Secondary between Elizabethville and Lykens (4.8 mi.); authorizes construction of 70-track classification yard at Selkirk, N.Y. (Alfred E. Perlman Yard) and 40-track classification yard at Columbus (Buckeye Yard). (MB)
- Dec. 17, 1969 Pennsylvania Company Board meets to approve an exchange of Great Southwest stock for the money it owes to Pennsylvania Company and to approve sale of 2 million shares of Great Southwest to its top three officers; this last sale is a last-ditch effort to raise money for Great Southwest; none of the officers have the means to pay for the stock. (SEC)
- Dec. 17, 1969 Sheet metal workers reject contract.
- Dec. 19, 1969 Committee on Information Disclosure & Conflict of Interest reports to Board, noting has reviewed all proxy statements and public reports for past several years. (MB)
- Dec. 19, 1969 Great Southwest Corporation borrows \$2.7 million in Swiss francs from UFITEC; establishes Great Southwest Overseas Financial Corporation in Curacao for tax purposes to receive foreign loans; borrows \$43 million over next five months.
- Dec. 19, 1969 E. Clayton Gengras also elected to Board of Penn Central Transportation Company. (PR 12/19)
- Dec. 1969 Sixties boom, longest before that of the 1990s, ends; recession begins; fifth and mildest since 1945; inflation accelerates, unlike in previous recessions; Dow down about 19% since market peak in Dec. 1968 because of tight money and declining production. (Matusow, NBER)
- Dec. 1969 Penn Central computer networks now unified with third-generation hardware.
- Dec. 22, 1969 Peat, Marwick, Mitchell & Co. reports on Penn Central freight billing system; finds excessive delays, poorly-trained personnel and extreme employee turnover,

resulting in many erroneous waybills and a large backlog of disputed and unpaid bills; no positive control systems to find errors; recommends taking freight agents out from under authority of trainmasters, who are only interested in moving cars.

- Dec. 22, 1969 MTA Chairman Ronan announces that LIRR has lost \$16 million in 1969; largest loss yet. (NYT)
- Dec. 25, 1969 Severe lake effect snows, high winds and low temperatures begin sweep across upstate New York from Buffalo to Albany; last for one month, crippling Penn Central lines and adding to financial losses; wet snow damages traction motors; cold causes brake fittings to shrink, increasing leakage and requiring reductions of over 50% in train length to maintain legal air pressure, thereby doubling demand for locomotives and crews; Selkirk Yard unable to classify for three days; Albany interchange with B&M and D&H closed for 20 days; total extra expense over \$3.6 million.
- Dec. 27, 1969 Six LIRR commuter groups unite to push for Ronan's dismissal, an end to fare hikes, and full state subsidy for all commuter railroad deficits. (NYT)
- Dec. 31, 1969 Pennsylvania Company accepts Great Southwest stock in settlement of its debts to Pennsylvania Company. (SEC)
- Dec. 31, 1969 Great Southwest Corporation at 16, down from 40-1/4 in May; paper loss to Pennsylvania Company about \$600 million.
- ca. 1969 New York Division abolished; Millham-Morrisville and Bel-Del ceded to Philadelphia Division and balance renamed New Jersey Division; portion of Northern Division south of Montandon Jct. and Wilkes-Barre ceded to Harrisburg Division.
- late 1969 Boston & Albany line placed in New Haven Region.
- 1969 Number of Regions cut from 9 to 8.
- 1969 All stock of Pennsylvania Company pledged as collateral to group of 53 banks as security for \$300 million in loans to Penn Central Transportation Company.
- 1969 Economic slowdown begins toward end of year, leading to declines in automotive and merchandise traffic.
- 1969 Pennsylvania Company increases holdings of Great Southwest Corporation to 90%.
- 1969 Edward P. Frasher named VP-Metropolitan Region. (MB has to GM-NY Region 5/1)
- 1969 Kennedy House, 30-story, 650-unit co-op. apartment tower, built over Suburban Station approach between 19th & 20th Streets. (Kyriakodis)
- 1969 Through cars north of Washington on *The Pelican* discontinued and name dropped. (probably 3/31/69)
- 1969 Penn Central introduces 60-foot high-cube box car for merchandise traffic.

- 1969** Penn Central abandons 422 route-miles as first step in plan to cut total trackage by 14%.
- 1969** Wrightsville-York branch abandoned. (1993 CR map shows portions still in service!)
- 1969** Penn Central replaces most surviving diners with meals served in seats in parlor club cars and snack bars in coaches.
- 1969** New York State allocates \$8.35 million in emergency funds for MTA improvements on Hudson and Harlem lines.
- 1969** Great Southwest Corporation acquires I.C. Deal Companies, Inc., of Dallas, a builder of multi-family homes, and Scientific Control Corporation of Dallas, a maker of computer hardware; also enters 20-year partnership with C. Brewer & Co. for development of 285,000 acres of land in Hawaii; also acquires or is to acquire 100% of Richardson Homes Corp. of Indiana, mfg. of mobile homes.