

EXPEDITED ACTION REQUESTED

**BEFORE THE
SURFACE TRANSPORTATION BOARD**

STB DOCKET NOS. MC-F-20904; MC-F-20908; MC-F-20912

PETER PAN BUS LINES, INC.—POOLING—GREYHOUND LINES, INC.

**REPLY TO OPPOSITION OF GREYHOUND LINES, INC. AND PETER PAN BUS
LINES, INC. TO PETITION OF COACH USA, INC. AND MEGABUS NORTHEAST,
LLC FOR SHOW CAUSE ORDER WITH RESPECT TO UNAUTHORIZED POOLING**

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Megabus Northeast LLC

March 30, 2011

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LLC FOR SHOW CAUSE ORDER WITH RESPECT TO UNAUTHORIZED POOLING**

The March 28, 2011 Opposition of Greyhound Lines, Inc. (“GLI”), and Peter Pan Bus Lines, Inc. (“Peter Pan”) to the March 22, 2001 Petition of Megabus For a Show Cause Order With Respect to Unauthorized Pooling attempts to obfuscate the issues, but fails to address the substance of Megabus’ Petition.

The Opposition devotes several pages to arguing that the New York-Washington, DC Pooling Agreement (“Pooling Agreement”)¹ contemplates passengers being picked-up and dropped off in Newark and the pooling of the revenues generated from transporting those passengers.² None of this, however, is relevant to arguments set forth in Megabus’s Petition. While Megabus agrees that, under the Pooling Agreement, GLI and Peter Pan can act jointly through BoltBus to pick-up and drop off passengers in Newark and other intermediate points

¹ The New York-Washington Pooling Agreement was approved by the Board in *Peter Pan Bus Lines, Inc.—Pooling—Greyhound Lines, Inc.*, STB Docket No. MC-F-20908 (served Apr. 29, 1998). A copy of the entire Agreement is attached as Exhibit 1.

² See Opposition at 2-5.

between New York and Washington, and share the revenues associated with those passengers, the core fact that the Opposition overlooks is that GLI and Peter Pan can only do so under the Pooling Agreement when Newark is an *intermediate* point for motorcoaches travelling in pooled (BoltBus) service between New York and Washington. In other words, service between New York and Washington is the only service covered by the Board-approved Pooling Agreement and Newark may be served only as an intermediate point between those two origin/destination points. The new motorcoach service BoltBus is presumably now providing which originates or terminates in Newark is, by contrast, *not* covered by the Pooling Agreement or any other approved pooling agreement between GLI and Peter Pan.

GLI and Peter Pan attempt to confuse the issue by equating picking-up and dropping off passengers in Newark as an intermediate point on a New York-Washington route, with service that originates or terminates in Newark, when Newark is a service end point. For example, GLI and Peter Pan quote their witness Peter Picknelly as stating:

“At *intermediate stations* on the Washington-New York route, Peter Pan and [GLI] plan to combine terminals so that there are no duplicative efforts. In Newark... Peter Pan tickets and service will be made available at the Greyhound facilities...” and “Not only did we propose service at *intermediate points* such as Newark and Baltimore, we have in fact provided pooled service and pooled revenue for service at those cities.”³

GLI and Greyhound rely on the quoted language to argue that “the application submitted to the Board did make clear that the pooled service under the Pooling Agreement would include ticketing and service for passengers originating or terminating in Newark...” and “[T]he Pooling Agreement and the pooling application expressly include pooled service beginning or ending at Newark...”⁴

³ *Id.* at 5 (emphasis added).

⁴ *Id.*

However, the above quoted language merely states that the Pooling Agreement allows for passengers to begin or end their trip in Newark *on motorcoaches travelling between New York and Washington*. There is no dispute that the Pooling Agreement contemplates transportation to or from Newark as an “*intermediate point*” just as Baltimore can be served as an intermediate point. But by definition an intermediate point is a point on a route between two end points. Here, the only permissible end points identified in the Pooling Agreement are New York and Washington. For GLI and Peter Pan to begin service or end service at some other end point – as they have done with their BoltBus Newark service, and as they previously tried to do with their proposed Philadelphia-Washington service – is simply not authorized by the New York-Washington Pooling Agreement, and witness Picknelly has not shown otherwise.

In fact, the Pooling Agreement quite unambiguously identifies the pooled routes as routes that originate or terminate in New York or Washington, DC. Thus, the Agreement states at page 2 that, “The routes which shall be the subject of this Agreement (‘Pooled Routes’) are the routes authorized to be served by Peter Pan and Greyhound *between New York, NY, and Washington*, shown as route 7056 on the attached map of the Trailways National Bus System, Attachment 1, and route 126 on the attached Greyhound map, Attachment 2.” (emphasis added). Routes 126 and 7056 do not originate or terminate in Newark. Newark is no more than an intermediate point on these routes, which (with an irrelevant exception expressly excluded from pooling) terminate or originate in New York or Washington.⁵

Further, the Pooling Agreement makes clear that the Agreement does not cover service originating or terminating at points in between New York and Washington, such as Newark.

⁵ Route 126 sometimes originates or terminates in Richmond, but as the quoted language above makes clear, route 126 only qualifies as a “Pooled Route” when operating between New York and Washington, DC.

That is because such points are expressly referred to in the Agreement as “intermediate points” or “intermediate stations.”⁶ Use of the term “intermediate” underscores that points such as Newark could be served by buses originating or terminating at New York and Washington. And if there is any ambiguity in the Agreement (and there is none), it should be construed against its drafters, particularly in light of the well-settled doctrine that exemptions from the antitrust laws should be narrowly construed.⁷

GLI and Peter Pan also overlook that the evidence presented to the Board in connection with its 1998 decision approving their New York-Washington Pooling Agreement, over the objections of the U.S. Department of Justice, was focused expressly on the New York-Washington market. For example, in response to DOJ concerns about the level of competition in

⁶ Pooling Agreement at 2 (“[R]evenues received by Greyhound from service offered to or from *intermediate points* between New York, NY, and Washington, DC, resulting from through bus operations to or from points beyond Washington, DC, which do not include service to, from or through Washington, DC, shall not be included in Gross Pool Revenue...” (emphasis added); Pooling Agreement at 4 (“Upon the prior written approval of both parties, either party may stop its buses at additional *intermediate points*... [O]n trips that originate at, or are destined to, points beyond Washington, Greyhound shall be free to make changes in *intermediate points* to be served by it without the prior written approval of Peter Pan.”) (emphasis added); *Application of Peter Pan Bus Lines, Inc. & Greyhound Lines, Inc., Verified Statement of Peter A. Picknelly*, STB Docket No. MC-F-20908 (May 20, 1997) at 8 (“At *intermediate stations* on the New York-Washington route, Peter Pan and Greyhound plan to combine terminals...” (emphasis added)

⁷ See *Andrews Van Lines, Inc. Fogarty Transportation Inc., Mercury Van Lines, Inc., and Security Van Lines, Inc.—Pooling Application*, ICC Docket No. MC-F-15793 (served May 29, 1986) at 2-3 (“The express authorization by Congress in section 11342, in conjunction with the immunity granted in 49 U.S.C. 11341, insulate approved pooling arrangements from antitrust scrutiny. It is well settled that exemptions from the antitrust laws, such as those conferred in sections 11341 and 11342, should be narrowly construed.”); *Trailer Train Company, et al.—Pooling of Car Service with Respect to Flatcars*, 5 I.C.C. 552, 560 (served June 14, 1989) (“This approach is consistent with the generally accepted principle that grants of antitrust immunity are to be narrowly construed. Accordingly, when we assess a proposal that will, if approved, sanction conduct by the parties that will be free from the constraints of the antitrust laws, we closely assess the proposal and its potential service and efficiency benefits. We are inclined to approve only the narrowest proposal that is consistent both with achievement of those benefits and compliance with the statute.”) (internal citations omitted). .

the bus industry between New York and Washington, GLI and Peter Pan offered evidence about other transportation options between those two points.⁸ Likewise, the Board’s 1998 decision approving the Pooling Agreement is focused exclusively on New York-Washington service. The Board concluded that “the proposed pooling of their operations and revenues *between New York City and Washington* will benefit the public...”⁹ In response to DOJ’s concerns, the two carriers were required by that same decision to report their fares charged for New York-Washington service for a period of time, further underscoring that that was the service as to which pooling was permitted, not service between other points that might be intermediate.¹⁰

Indeed, if GLI and Peter Pan were correct, then their Pooling Agreement would allow them to offer pooled service that begins and ends at any two intermediate points, *e.g.*, Newark – Wilmington, DE service. Again, nothing in the Agreement, or in the evidence presented in support of the Agreement or in the Board’s decision approving the Agreement suggests that the two carriers or the Board contemplated pooled service that might begin and end at such intermediate points, rather than at New York and Washington. To the contrary, GLI and Peter Pan entered an agreement that addresses New York –Washington service, offered evidence focused solely on that route and obtained Board approval solely for that route.

⁸ See *e.g.*, *Application of Peter Pan Bus Lines, Inc. & Greyhound Lines, Inc.*, STB Docket No. MC-F-20908 (May 20, 1997) at 6 ([T]here is frequent air service available between New York and Washington...Continental Air Lines offers 32 nonstop flights each way daily between New York and Washington, Delta, twenty, USAir, twenty, TWA, sixteen, and United, thirty-two...”); *Id.* at 5 (“Frequent Amtrak passenger rail service is available between New York and Washington...Amtrak operates 38 trains each way daily between New York and Washington.”).

⁹ *Peter Pan Bus Lines, Inc.—Pooling—Greyhound Lines, Inc.*, STB Docket No. MC-F-20908 (served Apr. 29, 1998) at 5 (emphasis added).

¹⁰ *Id.* at 6.

GLI and Peter Pan also suggest that the Board's 2010 denial of their proposed Fifth Amendment to the Pooling Agreement proposing pooled service between Philadelphia and Washington is irrelevant to the present case.¹¹ According to GLI and Peter Pan, the fact that Philadelphia is not listed as an intermediate point in the New York-Washington Pooling Agreement but that Newark is so listed makes the Board's denial of the proposed Fifth Amendment "completely inapposite to the current matter."¹² However, what makes the Board's denial of the proposed Fifth Amendment directly relevant here is the fact that GLI and Peter Pan attempted to make Philadelphia a point of origination and termination for BoltBus operations to/from Washington. The Board properly found that they could not do so without seeking approval through a new pooling agreement submission for service between those two points. While it is true that Philadelphia was not listed as an intermediate point in the New York-Washington Pooling Agreement, it is equally true that it could have been so listed had the parties agreed to add intermediate points under the terms of that Agreement.¹³ Thus, Philadelphia's status as an intermediate point was less material (if material at all) to the Fifth Amendment matter than the fact that there is no approved pooling agreement between GLI and Peter Pan that allows service limited to the Philadelphia-Washington route. Likewise, there is no approved pooling agreement limited to Newark-Washington service. Again, Newark, like Baltimore, may be served only as an *intermediate* point on pooled service provided between New York and Washington.

¹¹ *Peter Pan Bus Lines, Inc.—Pooling—Greyhound Lines, Inc.*, STB Docket No. MC-F-20908 (March 24, 2010).

¹² Opposition at 7.

¹³ Pooling Agreement at 4 ("Upon the prior written approval of both parties, either party may stop its buses at additional *intermediate points*...").

GLI and Peter Pan claim that Megabus' Petition was an "ill-motivated effort... to recruit the Board to misapply the federal pooling statute in such a way as to regulate out of existence Megabus's principal competitor in that market."¹⁴ Megabus' Petition has *nothing whatever to do with eliminating BoltBus as a competitor*; Megabus does not even operate between Newark and Washington. GLI and Peter Pan chose to set up BoltBus as a joint venture and operate it pursuant to certain antitrust-immunized pooling agreements that allow them special privileges. Megabus merely seeks to have BoltBus operate pursuant to the terms of those agreements, and not beyond those terms. If BoltBus wishes to operate pooled service over additional routes, it is free to apply for Board approval for these routes as its competitors would have to do if they wished to take advantage of the antitrust immunity provided by pooling. Further, GLI and/or Peter Pan are free to forego the benefits of pooling and to operate BoltBus service or BoltBus-like service as a unit of one or the other company. By enforcing the pooling agreements, the Board would simply be creating a more level competitive playing field with Megabus and other non-pooling carriers.

The original justification offered for the Pooling Agreement was that the agreement would allow Peter Pan and GLI to eliminate excess capacity on the New York-Washington route, thereby increasing load factors and bringing about financial stability, which was apparently lacking in the late 1990's, when the pooling application was filed.¹⁵ GLI and Peter Pan have

¹⁴ Opposition at 7.

¹⁵ *See, e.g., Application of Peter Pan Bus Lines, Inc. & Greyhound Lines, Inc.*, STB Docket No. MC-F-20908 (May 20, 1997) at 3 ("[T]he load factors on the buses operated on the route over which pooled operations are proposed is unacceptably low, occasioning an intolerable drain on both carriers' resources... The reason both carriers feel compelled to continue to operate the number of schedules that they operate is to protect their respective market shares, notwithstanding the fact that operating that number of schedules results in the market being over-served...").

offered no evidence to suggest that there is currently excess capacity on the Newark-Washington route that would make it difficult for operators to make a profit. Thus, it is not clear that the justifications for the Pooling Agreement would apply to the Newark-Washington route were GLI and Peter Pan to seek Board approval for pooling on that route.¹⁶ However, if GLI and Peter Pan believe that there is some legitimate justification for their proposed pooling on their new route through BoltBus, they should be required to present that evidence to Board and seek its approval under 49 U.S.C. § 14302.

Unless and until they obtain such approval, GLI and Peter Pan should be required to cease selling BoltBus tickets on their service which begins and ends in Newark and to orderly terminate that service.

Respectfully submitted,



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March 30, 2011

¹⁶ As explained by Megabus in its still-pending May 3, 2010 Petition to Reopen the Board's approval of the Fourth Amendment, Megabus believes in light of changed circumstances in the motorcoach industry that these justifications can no longer support pooling over any of the previously approved routes, including New York-Washington, DC. *Peter Pan Bus Lines, Inc.—Pooling—Greyhound Lines, Inc., Fourth Amendment to Revenue Pooling Agreements, Petition of Coach USA, Inc. and Megabus Northeast, LLC to Reopen*, STB Docket Nos. MC-F-20904, MC-F-20908 and MC-F-20912 (May 3, 2010).

EXHIBIT 1

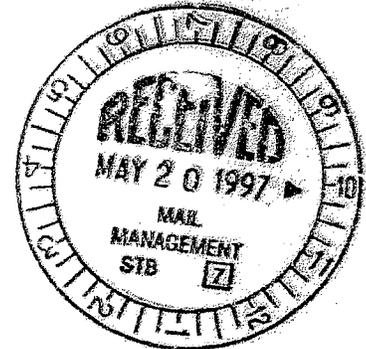
BEFORE THE
SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423

ORIGINAL

179800

STB Docket No. MC-F-20908

PETER PAN BUS LINES, INC.
-- POOLING --
GREYHOUND LINES, INC.



A

APPLICATION
OF
PETER PAN BUS LINES, INC.
and GREYHOUND LINES, INC.

FILED

MAY 20 1997

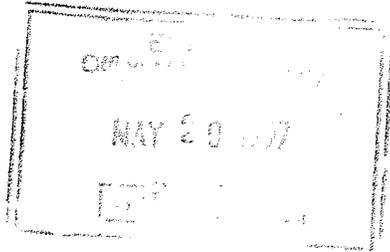
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Dated: May 20, 1997

REVENUE POOLING AGREEMENT

THIS AGREEMENT, entered into this 19th day of May, 1997, by and between Peter Pan Bus Lines, Inc. ("Peter Pan"), a Massachusetts corporation, maintaining its principal place of business at 1776 Main Street, Springfield, Massachusetts 01102, and Greyhound Lines, Inc. ("Greyhound"), a Delaware corporation maintaining its principal place of business at 15110 North Dallas Parkway, Dallas, Texas 75148.

WITNESSETH:

WHEREAS, Peter Pan and Greyhound are motor carriers of passengers and express engaged in interstate operations pursuant to grants of authority heretofore received from the Interstate Commerce Commission ("ICC"), predecessor of the Surface Transportation Board ("STB"), and are duly registered with the Federal Highway Administration ("FHWA"), and

WHEREAS, Peter Pan and Greyhound have competed over certain of their intercity routes, as, for example, between Washington, DC, and New York, New York, with the result that neither of them has sufficient ridership or adequate profit in rendering the service, and

WHEREAS, Peter Pan and Greyhound have agreed that, subject to the approval of the STB, they should pool portions of their passenger and express transportation services and the earnings derived therefrom, and

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual agreements herein, Peter Pan and Greyhound, intending to

be legally bound, covenant and agree, as follows:

1. Establishment of Pool.

a. The routes which shall be the subject of this Agreement ("Pooled Routes") are the routes authorized to be served by Peter Pan and Greyhound between New York, NY, and Washington, DC, shown as route 7056 on the attached map of the Trailways National Bus System, Attachment 1, and route 126 on the attached Greyhound map, Attachment 2.

b. The revenues which shall be the subject of this Agreement ("Gross Pool Revenue") are the gross amounts received by Peter Pan and Greyhound from the sale of tickets and the issuance of busbills, regardless of where or by whom sold or issued, for the transportation of passengers and express in scheduled, intercity bus service over all or any portion of the Pooled Routes, except that revenues received by Greyhound from service offered to or from intermediate points between New York, NY, and Washington, DC, resulting from through bus operations to or from points beyond Washington, DC, which do not include service to, from or through Washington, DC, shall not be included in Gross Pool Revenue, and such service shall not be deemed service which is a part of Pooled Routes service. If the sale of tickets or the issuance of busbills relates to transportation in part over the Pooled Routes and in part over other routes, then only that portion of the gross amounts from such sales attributable to intercity transportation over the Pooled Routes shall be subject to this Agreement.

2. Collection of Revenue.

a. At terminals or agency stations located on the Pooled Routes, tickets shall be sold on Greyhound ticket stock, and busbills shall be issued on Greyhound busbills, regardless of whether it is Peter Pan or Greyhound which shall be transporting the passengers or express over all or any portion of the Pooled Routes.

b. If either Peter Pan or Greyhound honors a non-Greyhound ticket or busbill for passenger or express transportation over all or any portion of the Pooled Routes, the ticket or busbill shall be forwarded to Greyhound. Greyhound shall reclaim the ticket or busbill from the issuing carrier, and the amounts due Peter Pan or Greyhound for transportation over all or any portion of the Pooled Routes shall be included in Gross Pool Revenue. Greyhound shall handle the reclaim of a non-Greyhound ticket or busbill for passenger or express transportation over all or any portion of the Pooled Routes in the same manner in which it handles foreign line tickets or busbills for service on other of Greyhound's routes, unless otherwise agreed to in writing by the parties. Greyhound will be entitled to adjust, or deduct from Gross Pool Revenue, the amount of interline passenger or express revenue that is billed to other carriers but ultimately not collected.

3. Mileage Operated.

a. Peter Pan and Greyhound shall operate the schedules over the Pooled Routes as shown on the attached timetable,

Attachment 3. The timetable may be revised from time to time, upon the written agreement of both parties.

b. Upon the prior written approval of both parties, either party may stop its buses at additional intermediate points, provided such service can be rendered without significant delays. Notwithstanding the foregoing, on trips that originate at, or are destined to, points beyond Washington, Greyhound shall be free to make changes in intermediate points to be served by it without the prior written approval of Peter Pan.

c. Neither party shall operate any schedules over the Pooled Routes other than as set out in Attachment 3; however, if necessary, either party may operate additional sections of a schedule, provided, the bus departs within thirty (30) minutes of the scheduled departure of the schedule for which it is an additional section.

d. Peter Pan shall operate 34.49 percent of the total bus miles annually operated over all or any portion of the Pooled Routes, and Greyhound, 65.51 percent.

e. Each party shall maintain records of the miles it operates over all or any portion of the Pooled Routes and report the mileage to the other party in writing within thirty (30) days of the end of each month.

f. On the three month anniversary of this Agreement and quarterly thereafter, the parties shall determine whether a party has operated less than its percentage of the miles during the preceding quarter. That party experiencing a shortfall shall

modify its operations in such a way as to eliminate the shortfall within one-hundred and eighty (180) days of the quarterly review date. If, at the end of such one hundred and eighty days (180) day period, the party experiencing a shortfall has not eliminated the shortfall, or if at such time the party is no longer operating its business, then such party shall pay the other party for the additional miles operated during the quarter, at the rates of sixty-five cents (\$.65) per mile without driver and one dollar and ten cents (\$1.10) per mile with driver. Each party shall have the right unilaterally to adjust its rates to reflect seasonal and geographic factors on thirty (30) days' written notice to the other party, and such adjusted rates shall apply prospectively on miles operated after their effective date.

4. Service Adjustments.

a. It is of essence that the parties maintain a high level of service over the Pooled Routes, not less than the level of service that exists as of the date of this Agreement. To assure such continued high level of service, the parties agree that their representatives shall meet on a regular basis, at least once every four months, to review their operations over the Pooled Routes, but either party may request a meeting, by telephone or in person, at any time for cause, which request shall be honored by the other party within a reasonable period of time, not to exceed two weeks. Such review shall include, at a minimum, a discussion of the adequacy of schedules being operated over the Pooled Routes, operation according to schedule, conditions of the terminals

identified in Attachment 4, and customer service and/or ticketing complaints (if any) regarding service over the Pooled Routes. The parties shall endeavor to agree upon any changes in their service over the Pooled Routes (except that service operated over the Pooled Route that originates at or is destined to points beyond Washington will be controlled by Greyhound) to safeguard passenger satisfaction and to foster economic and efficient operations that will preserve the business value of the Pooled Routes.

b. Should the parties' representatives disagree at such meeting about the changes required to maintain acceptably high levels of service, upon written notice by either party to the other, the parties agree that representatives of senior management of the parties shall confer promptly and as often as may be required to attempt to resolve such disagreement.

c. If, after such conference or conferences, one party reasonably concludes that the performance of the other is such that high levels of service are no longer being maintained and are such as to injure the business value of the Pooled Routes and the parties' disagreement is shown to be incapable of being resolved informally, such party may give written notice to the other that the dispute between the parties shall be submitted to arbitration, as provided in paragraph 23 of this Agreement.

5. Baggage and Express Claims.

Greyhound shall investigate and endeavor to settle claims relating to, or arising from, the loss of, or damage to, any baggage or express shipment on the Pooled Routes, and Peter Pan

shall cooperate in the investigations. The expenses incurred and sums expended by Greyhound in investigating and settling such claims shall be prorated between the parties in accordance with the mileage percentages of subparagraph d of paragraph 3 above, and shall be deducted from each party's share of the Net Pool Revenue, as provided in paragraph 7 below.

6. Terminal Expenses.

Greyhound shall bear all of the expenses at terminals and stations on the Pooled Routes, shown in Attachment 4, including any commissions due agents, rents, utilities, maintenance and other expenses, subject to the following:

For all service operated by Peter Pan on the Pooled Routes pursuant to this Agreement, Greyhound will either operate the terminal or station or establish the relationship with the agent who does, and Greyhound will bear all of the expenses of operating the terminal or station. Peter Pan will compensate Greyhound for Peter Pan's portion of the terminal or station expenses by deduction of the Station Expenses from Gross Pool Revenue, as provided in paragraph 7 below. At such terminals or stations, Peter Pan shall operate only such schedules as are operated over the Pooled Routes in accordance with this Agreement.

7. Computation of Net Pool Revenue.

a. From the Gross Pool Revenue there shall be deducted (1) the charges assessed Greyhound at the New York Terminal of the Port Authority of New York and New Jersey (i.e., the commission fee (currently fifteen percent (15%) of gross sales) and departure fee

(currently \$1.75 per departure) or such other similar charges as hereafter may be assessed for sales included in Gross Pool Revenue, as provided in paragraph 1.b., above), (2) Peter Pan's share of the administrative expenses borne by Greyhound at the terminals and stations on the Pooled Routes (i.e., 36.35 percent of 3.43 percent of Gross Pool Revenue), (3) Peter Pan's share of Greyhound's systemwide internal variable station expenses ("Internal Variable Station Expenses"), currently ten and thirty-six one hundredth percent (10.36%) (i.e., 36.35 percent of the product of the sum of Internal Variable Station Expenses and Gross Pool Revenue), and (4) baggage and express claims expenses, any uninsured theft, defalcation and robbery losses and uncollected interline receivables. The New York Terminal charges shall be based upon the most recently available data and shall be revised each month as may be required. Greyhound's Internal Variable Station Expenses shall be based on estimates for the current year, and a year-end adjustment shall be made, if necessary, to account for the difference between the estimated and actual Internal Variable Station Expenses incurred during the preceding twelve (12) months of pool operations pursuant to this Agreement. The Internal Variable Station Expenses shall be those charged to the Internal Variable Accounts as listed in Attachment 5 to this Agreement, as may be renumbered or renamed, and no others. In making the computation in this paragraph 7.a., the parties will first deduct the sum of the amounts in (1) and (4) above from the Gross Pool Revenue. After that deduction, the remaining amount shall be

multiplied by 36.35 percent. Then, from that product, there shall be deducted the sum of the amounts calculated in (2) and (3) above.

b. For the first twelve (12) months of pool operations pursuant to this Agreement, the sum of Internal Variable Station Expenses shall be ten and thirty-six one hundredth percent (10.36%), and thereafter, for each successive twelve (12) months of operations, the sum of said Internal Variable Station Expenses shall not exceed one hundred three percent (103%) of their sum for the preceding twelve (12) months of operation.

8. Distribution of Net Pool Revenue.

a. Peter Pan shall receive the amount calculated in paragraph 7.a. above as its share of net revenue available from passenger operations ("Net Pool Passenger Revenue").

b. Peter Pan as its share of net revenue available from package express operations ("Net Pool Express Revenue") shall receive the amount calculated according to the formula in Attachment 6.

c. Greyhound will remit to Peter Pan its share of the Net Pool Revenue each business day, by wire transfer to a designated bank account or other similar means, and make adjustment for the month at the conclusion thereof. Peter Pan will reimburse Greyhound promptly for any overpayment of Net Pool Revenue that is determined by the monthly adjustment.

d. At Peter Pan's request and upon reasonable advance notice, Greyhound shall make available to a certified public accounting firm designated by Peter Pan, all books and records

maintained by Greyhound relating to this Agreement at the place where the books and records are maintained and during normal business hours, provided, however, that Peter Pan and the accounting firm shall execute a confidentiality agreement reasonably satisfactory to Greyhound.

e. Greyhound shall prepare a monthly report to be submitted to Peter Pan explaining in reasonable detail all revenues, payments and deductions under this Agreement. Greyhound shall prepare such report for the preceding month within five business days following the end of the current month and promptly submit it to Peter Pan by facsimile transmission, with a confirmation copy to be mailed to Peter Pan.

9. Additional Terminal Costs.

Except as provided in subparagraphs a and b of paragraph 7 and subparagraph b of paragraph 8 above, Peter Pan will not be charged with any of the expenses attributable to operations on the Pooled Routes at any terminal or station on the Pooled Routes.

10. Operator's Responsibility.

a. The party controlling the driver of any operations on the Pooled Routes (whether such driver is employed by or is on lease to the party), regardless of the ownership of the bus being operated ("Operator"), shall be exclusively and solely responsible for any and all personal injuries (including death) to third parties and its employees and for any and all property damage occurring or arising from the use and operation of the bus during such time as the Operator's driver has responsibility for control

of the bus. The Operator shall indemnify and save harmless the other party from any and all claims, demands, judgments, suits, expenses, including reasonable attorneys' fees, for any and all personal injury (including death) and for any and all damage to property. In the event a claim is made or a suit is filed against either party for which the Operator has responsibility hereunder, the Operator shall be notified of the claim or suit, and the Operator shall, at its sole cost and expense, investigate, settle and/or defend such claim or suit. Operator shall not settle or otherwise compromise a claim or suit for which indemnity is asserted hereunder, unless Operator settles or compromises the claim or suit by obtaining a full and unconditional release of both parties. If Operator shall refuse or fail to investigate, settle and/or defend such claim or suit, then Operator shall be bound by any judgment against, or reasonable settlement made by, the other party, and, upon demand, Operator shall pay the amount of the judgment or settlement and any and all costs and expenses, including reasonable attorneys' fees, incurred by a party in the investigation, settlement and/or defense of such claim or suit.

b. The Operator shall be responsible for providing or paying for:

(i). General and automobile liability insurance, including contractual liability insurance, collision insurance and uninsured motorist coverage when required, covering all buses operated by Operator pursuant to this Agreement. Operator's bodily injury and property damage insurance shall be in an amount not less

than \$10,000,000 per occurrence (subject to any ICC or FHWA approved self-insurance authorization) and shall name the owner of the bus (and/or any lessors or lienholders) as an additional insured. Operator shall furnish the owner of the bus with a copy of the certificate of insurance to evidence coverage in force prior to the execution of and during the term of this Agreement.

(ii). Any damage to, or loss of, a bus resulting from the negligence or abuse of the Operator, its employees or agents.

(iii). The expense of inspecting a bus before Operator accepts it. Absent any written notation to the contrary on the vehicle inspection report required by 49 C.F.R. 396.11, Operator's acceptance of a bus shall be conclusive evidence that the bus was in safe and efficient operating condition and that the Operator expressly waives and releases all claims against the owner of the bus for loss of, or damage to, the bus arising from defects in its mechanical, operating or physical condition.

(iv). The operation of the bus in accordance with the standards and other requirements of Federal, state or local laws, ordinances or regulations, including the orders of any courts, departments or agencies, from the time the Operator takes control of the bus until it relinquishes control to the owner of the bus or its designee. In particular, and without limiting the foregoing, the Operator shall be responsible for compliance with the provisions of 49 C.F.R. 396.11, which require preparation of daily vehicle inspection reports as to any defects or deficiency

discovered by, or reported to, the driver which would affect safety of operation of the bus or result in its mechanical breakdown, certification of corrective action taken prior to the next dispatch, and retention and distribution of such documents.

(v). All loss or damage to the bus, other than damage to, or loss of, the bus caused solely by fire, occurring while under the Operator's control. Any such damage to, or loss of, the bus shall be reported promptly to its owner. In the event of damage, the owner shall have the option of making any and all repairs necessary to return its bus to serviceable condition or, instead, authorizing the Operator to make such repairs. In the event the owner of the bus makes the repairs, the Operator shall reimburse the owner for the cost of the repairs.

(vi). All repairs not covered by subparagraph (v) above and service and preventative maintenance as are necessary to assure the safe and efficient operation of the bus, subject to the owner's approval for repairs of \$1,000 or more, and reimbursement or credit therefor by the owner of the bus in accordance with paragraph 13 of this Agreement.

(vii). The driver or drivers for the operation of the bus.

(viii). If a bus becomes unusable for any reason, the Operator shall notify the owner of the bus. Except for events covered by subparagraph (ii) above, the owner will furnish a replacement vehicle or authorize the use of Operator's bus at the expense of the owner of the disabled bus for up to seven days'

time.

(ix). Any highway use taxes.

(x). Workmen's compensation insurance premiums for its employees.

11. Compliance with Safety Regulations.

Buses and their drivers furnished by a party for operations on the Pooled Routes shall meet the standards and other requirements of all applicable Federal, state or local laws, ordinances or regulations, including the orders of any courts, departments or agencies.

12. Loss by Fire.

The loss of, or damage to, a bus caused by fire shall be borne by its owner, except that any loss of, or damage to, a bus by fire resulting from collision or resulting from the Operator's driving of the bus with a flat or under inflated tire shall be deemed to be a loss by collision and shall be the responsibility of the Operator.

13. Responsibility of Owner.

The owner of a bus, when used in operations over all or any part of the Pooled Routes, shall be responsible for providing or paying for:

- a. All maintenance and service performed on its bus, including all supplies required for its servicing.
- b. All licenses and/or permits.
- c. All fuel and oil, including related taxes.
- d. Comprehensive insurance

e. Except for events covered by Section 10.b.(ii), the furnishing of a replacement bus within seven days after a bus becomes unusable or authorizing the use of Operator's bus at the expense of the owner of the unusable bus for up to seven days pending repair.

f. Any road calls.

As used in paragraphs 10 and 13 of this Agreement, the owner shall be the party, whether Peter Pan or Greyhound, which shall have licensed or registered the bus and made it available for operation on the Pooled Routes.

14. Equipment Standards.

The equipment to be operated by both Peter Pan and Greyhound on the Pooled Routes shall at a minimum meet the quality, age and maintenance and specification requirements as set forth in Attachment 7.

15. Legal Obligation to Maintain Service.

For the purpose of satisfying each party's legal obligation to maintain service over its authorized service routes, each party shall be deemed to be conducting operations over its authorized routes insofar as they are Pooled Routes.

16. STB Approval.

The parties acknowledge that the pooling arrangement contemplated by this Agreement is subject to the jurisdiction of the Surface Transportation Board. This Agreement shall not become operative unless and until the Board authorizes the parties to enter into this Agreement under the terms of an administratively

final decision, which imposes no restriction or condition upon the terms of this Agreement unacceptable to either party.

17. Default.

a. If either party fails to comply with any of the material terms of this Agreement, including but not limited to the maintenance of service over the Pooled Routes at a high level, as described in paragraph 4 of this Agreement, or the computation and distribution of the revenue shares, as described in paragraphs 7 and 8 of this Agreement, that party shall be in default.

b. A party aggrieved by the other party's default, shall give written notice of the default and, if the default shall not have been cured within thirty (30) days' time, the complaining party may elect to invoke the remedies provided in paragraph 23 of this Agreement.

c. If the default involves the failure to remit moneys as provided in this Agreement the amounts of which are not in dispute, the non-defaulting party shall be able, without further process, to invoke its legal and equitable remedies, including the termination of this Agreement, and interest shall accrue from the date when payment was due at a rate equal to the lesser of (i) eighteen percent (18%) per annum or (ii) the highest lawful interest rate.

d. A party's waiver of a default shall not be deemed to constitute a waiver as to other occasions of default.

e. A party in default of this Agreement, as provided in sub-paragraph a of paragraph 17, is also in default of the Revenue

Pooling Agreement between the parties, dated January 17, 1997, relating to pooled service between New York, NY, and Philadelphia, PA ("New York-Philadelphia Agreement"), to the extent provided in paragraph 25 of this Agreement.

18. Term.

This Agreement shall be for a term of thirty (30) years from the date of its unconditional approval by the Surface Transportation Board, except as otherwise expressly provided herein, provided, however, that, if the parties shall have implemented the New York-Philadelphia Agreement, this Agreement shall terminate thirty (30) years from the date of the date of the Surface Transportation Board's unconditional approval of the New York-Philadelphia Agreement.

19. Successors and Assigns.

Except as otherwise expressly provided in this paragraph 19, no party to this Agreement may transfer or assign this Agreement or its rights and interests herein without the prior written consent of the other party. Except for "Permitted Transactions" as hereinafter defined, the parties agree that this prohibition against a transfer or assignment applies to the following: (i) voluntary assignments or transfers, (ii) assignments or transfers by operation of law, (iii) all involuntary assignments or transfers, (iv) any merger whereby a party to this Agreement is not the surviving party to a merger, (v) the acquisition by any person or "group" (within the meaning of Rule 13d-5 under the Securities Exchange Act of 1934, as amended (the "1934 Act")) of the direct or

indirect ownership (within the meaning of Rule 13d-3 of the 1934 Act) of at least a majority of a party's voting capital stock, and (vi) the sale of all or substantially all of the assets of a party. As used herein, a "Permitted Transaction" shall mean: (A) a merger, transfer or asset sale between a party and one of its wholly owned subsidiaries or its direct or indirect parent, so long as there is no effective change in ownership of the party's voting capital stock, and (B), in the case of Greyhound, any sale or transfer of capital stock, so long as not more than eighty percent (80%) of such capital stock that constitutes voting stock is acquired by any person or "group" within the meaning of Rule 13d-5 of the 1934 Act, and (C), in the case Peter Pan, the transfer of any capital stock: (i) among or between existing shareholders of Peter Pan; (ii) to one or more persons listed on Attachment 8 to this Agreement (each a "Person"); (iii) to any trust or custodial account for the sole benefit of such Person(s) so long as it is in accordance with applicable laws of descent and distribution; or (iv) in connection with a public or private sale or offering of stock of Peter Pan, provided, however, that ownership of at least majority of Peter Pan's voting capital stock is retained by one or more of the existing shareholders of Peter Pan or by one or more of the Person(s). Each party shall notify the other in writing of any proposed or purported transfer or assignment, including any Permitted Transaction. If the transfer or assignment is other than a Permitted Transaction, this Agreement will remain in full force and effect for a minimum of six (6) months ("Minimum Period") after

the effective date of the transfer or assignment, but at any time during or after the Minimum Period, either party may for any reason whatsoever, upon three (3) months' written notice to the other party, terminate this Agreement. Upon termination of this Agreement, the parties shall be relieved of any further obligations or liabilities under this Agreement, except for those accruing prior to the effective date of termination. In the event that Peter Pan is the transferring or assigning party pursuant to this paragraph 19, and provided that such transfer or assignment is not a Permitted Transaction, Greyhound shall have a right of first refusal to purchase or acquire the voting capital stock or assets of Peter Pan subject to any such proposed transfer or assignment upon commercially equivalent terms and conditions as those contained in such proposed transfer or assignment. Peter Pan shall provide Greyhound with a notice (the "Third Party Transfer Notice") setting forth: (i) the number of shares of voting capital stock or specified assets proposed to be acquired by the third party; (ii) the purchase price, terms and conditions of the offer by the third party; and (iii) a copy of the offer documents from the third party. Greyhound shall give written notice to Peter Pan that it intends to exercise this right of first refusal within sixty (60) days after it receives the Third Party Transfer Notice, and, if Greyhound exercises its right of first refusal, Greyhound concurrently will deliver in escrow a cash deposit equal to five percent (5%) of the price to be paid as hereinabove determined or five hundred thousand dollars (\$500,000.00), whichever amount is

less. Should Greyhound, for any reason whatsoever other than (i) a reason directly attributable to Peter Pan, or (ii) the failure of the parties to agree upon a mutually acceptable definitive acquisition with ninety (90) days after Greyhound received the Third Party Transfer Notice, fail fully to perform its obligation to purchase or acquire the voting capital stock or assets as aforesaid within thirty (30) days from the date all necessary regulatory approvals to consummate the transaction are obtained, the deposit shall be deemed earned by Peter Pan as liquidated damages and not as a penalty; otherwise, the deposit shall be returned immediately to Greyhound. In the event that the transaction with Greyhound is not completed as aforesaid, Peter Pan shall be free to consummate the proposed transfer or assignment, but only upon the terms and conditions set forth in the Third Party Transfer Notice; provided, however, such consummation of the proposed transfer or assignment by Peter Pan shall not be deemed to be a Permitted Transaction, and Greyhound shall retain all of the rights remedies and options inuring to it in connection with such a transaction pursuant to the provisions contained in this paragraph 19. When transferred or assigned as permitted hereunder, including a Permitted Transaction, the Agreement shall inure to, and be binding upon, the successors and assigns of each party.

20. Force Majeure.

In the event either party is unable to perform its obligations under this Agreement because of labor disturbances, lock-outs,

strikes, war, act of the public enemy, riots or civil commotion, act of God or other and similar condition beyond its control, such nonperformance shall be excused for so long as the hindrance to performance exists. The affected party shall give the other written notice of the existence and date of such force majeure condition within ten days of its occurrence. The party claiming the existence of the force majeure condition also shall notify the other party in writing of the termination of such condition within ten days of its termination.

21. Notice.

Notice shall be given in writing, by Federal Express or other courier or by registered or certified mail, return receipt requested, addressed to the party at its principal place of business, as follows:

For Peter Pan

Mr. Peter A. Picknelly, President
Peter Pan Bus Lines, Inc.
1776 Main Street
P. O. Box 1776
Springfield, MA 01102-1776

with copy to:

Jeremy Kahn, Esq.
Kahn and Kahn
Suite 810
1730 Rhode Island Avenue, NW
Washington, DC 20036

For Greyhound:

Greyhound Lines, Inc.
P. O. Box 660362
Dallas, TX 75266-0362
Attn.: Contracts Administration Department

with copy to:

General Counsel
Greyhound Lines, Inc.
P. O. Box 660362
Dallas, TX 75266-0362

22. Termination of Business.

a. In the event either party ceases to do business as a motor carrier of passengers or abandons service over the Pooled Routes, it immediately shall provide written notice to the other party. Under such circumstances, the other party, at its sole option, may elect (i) to continue under this Agreement, if appropriate, or (ii) to terminate this Agreement immediately upon the earlier of the notice of termination of business or the actual cessation of business by the affected party, or upon such other date as the other party may specify in writing. The terminating party shall take such steps as are appropriate to assist the other party in continuing to operate over the Pooled Routes, including, for example, assisting in making available terminal facilities in each city to and from which the other party may provide service. Upon such termination, the party which has not ceased doing business or abandoned service over the Pooled Routes shall be relieved of all further obligations, except those accruing to the date of termination, to the party which has ceased such business. Termination under this provision does not affect the obligations of the party ceasing business to the other under this Agreement.

b. For purposes of this paragraph 22, the cessation of doing business as a motor carrier of passengers or abandoning service on the Pooled Routes is the ending of bus business on the Pooled Routes, the bankruptcy of a party or other similar

occurrence together with its repudiation of this Agreement or, unless occasioned by a force majeure condition, including a strike or other labor disturbance, the reduction in service to such an extent as to substantially impair the party's ability to provide service over the Pooled Routes, which is reasonably expected to continue for at least thirty (30) days.

c. For purposes of this paragraph 22, the term "Pooled Routes" shall be those described in sub-paragraph a of paragraph 1 of this Agreement and also those described in sub-paragraph a of paragraph 1 of the New York-Philadelphia Agreement.

23. Arbitration.

a. In the event of a default (that remains uncured by the defaulting party) or a dispute concerning a party's compliance with the terms of this Agreement, the complaining party shall give written notice to the other party, seeking one or more meetings for the purpose of endeavoring to arrive informally at a mutually satisfactory resolution of their disagreement. The complaining party shall furnish with its notice letter whatever evidence and documentation is available to the complaining party to support its contention.

b. After the efforts of the parties to obtain an informal resolution of their disagreement have proved to be fruitless and further discussions appear to be pointless, the complaining party may elect to seek arbitration of the parties' disagreement by giving written notice thereof to the other party. If the disagreement is not referred to arbitration within thirty

(30) days after the conclusion of the informal resolution process, the complaining party shall be deemed to have waived its rights to pursue any other remedies with respect to the dispute including, but not limited to, the right to pursue its legal and equitable remedies or arbitration hereunder.

c. The parties hereby select the American Arbitration Association (the "AAA") to conduct the arbitration under this Agreement. Except as expressly provided herein, all arbitration shall be initiated, conducted and governed by the Rules of Commercial Arbitration of the AAA. All arbitration proceedings will be held in the offices of the AAA in Washington, DC. All fees and administrative costs of the arbitration proceedings shall be shared equally by the parties, and each party shall bear its own attorneys' fees and expenses in connection therewith. The arbitrator shall be entitled to award damages and may invoke equitable and injunctive relief, including, but not limited to, termination of the Agreement or reformations of its terms and conditions, consistent with the parties' original intent. The arbitrator, however, shall not have the right to assess punitive or exemplary damages and may not make any ruling, finding or award that does not conform to the basic intent of the parties as expressed by the terms and conditions of this Agreement. The findings of the arbitrator shall be non-binding, unless the parties mutually agree in advance of the appointment of the arbitrator to binding arbitration.

d. Until the completion of the informal resolution and

arbitration processes, the complaining party will not be entitled to exercise its other legal or equitable remedies. If the parties have agreed to a binding arbitration, the arbitrator's decision shall be final and non-appealable, except as provided in the United States Arbitration Act, 9 U.S.C. 1, et seq. If the arbitration is non-binding, and if: (i) the arbitrator's findings and decision are unacceptable to the complaining party, for any reason, or (ii) the arbitrator's decision is acceptable to the complaining party, but the other party, for any reason, fails to agree or accept the arbitrator's findings and decision as final, the complaining party shall then be entitled to exercise any other of its legal or equitable remedies, as permitted by law including, but not limited to, the right to terminate the Agreement for material breach thereof, or to pursue the recovery of damages.

e. Notwithstanding any other provision in this Agreement to the contrary, the parties agree that, if the complaining party elects to pursue its legal or equitable remedies, the parties shall be bound by and shall observe the arbitrator's findings and decision, including any equitable and injunctive relief he may have ordered, pending the judicial determination of the complaining party's legal or equitable remedies.

24. Advertising Expense Sharing.

The parties agree that they will spend collectively on advertising the Pooled Route service not less than two percent (2%) of Gross Pool Revenue, unless they both agree in writing to spend a different amount. The amount to be spent by each party on

advertising the Pooled Route service will be in proportion to the distribution of Net Pool Passenger Revenue, namely, 36.35% for Peter Pan and 63.65% for Greyhound. If either party spends less than its required portion on advertising the Pooled Route service, the party spending less than its required portion will pay the other party the deficit. Advertising on the Pooled Routes by either party may consist of Pool Specific advertising and/or Market Specific advertising. Pool Specific advertising is advertising which is conducted in the markets that are on the Pooled Routes and which directly advertises the Pooled Route service. The actual cost for Pool Specific advertising will be credited entirely to the Pooled Routes. Market Specific advertising is advertising which is conducted in the markets that are on the Pooled Routes but which is general in nature. The amount of Market Specific advertising that will be credited to the Pooled Routes will be determined by multiplying the ratio of Pooled Route sales made at the involved markets to total sales made at the involved markets, times the amount of Market Specific advertising conducted at the involved markets. The parties agree that they will meet periodically and discuss the nature and extent of advertising to be undertaken by each under the provisions of this paragraph.

25. Additional Effect of Default.

In addition to the remedies described in paragraph 17 of this Agreement, when a party aggrieved by the other party's default gives written notice of provided in sub-paragraph b of paragraph 17, if the default shall not have been cured within thirty (30)

days' time, the aggrieved party, at its sole option, may provide written notice to the other that the default shall relate to this Agreement and the New York-Philadelphia Agreement.

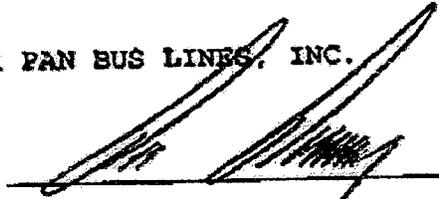
26. State Law.

This Agreement shall be construed and enforced in accordance with the laws of Texas.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year herein written.

PETER PAN BUS LINES, INC.

GREYHOUND LINES, INC.

By: 

By: _____

Name: PETER A. PICKNELLY

Name: _____

Title: PRESIDENT

Title: _____

Date: MAY 19, 1997

Date: _____

days' time, the aggrieved party, at its sole option, may provide written notice to the other that the default shall relate to this Agreement and the New York-Philadelphia Agreement.

26. State Law.

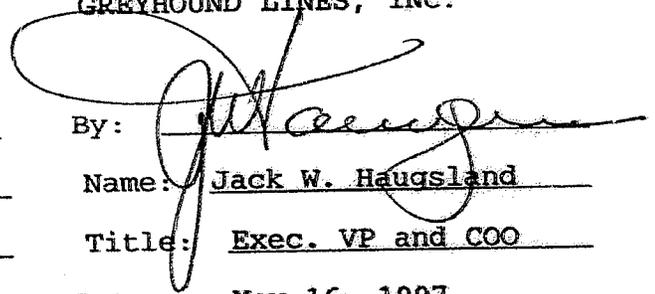
This Agreement shall be construed and enforced in accordance with the laws of Texas.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year herein written.

PETER PAN BUS LINES, INC.

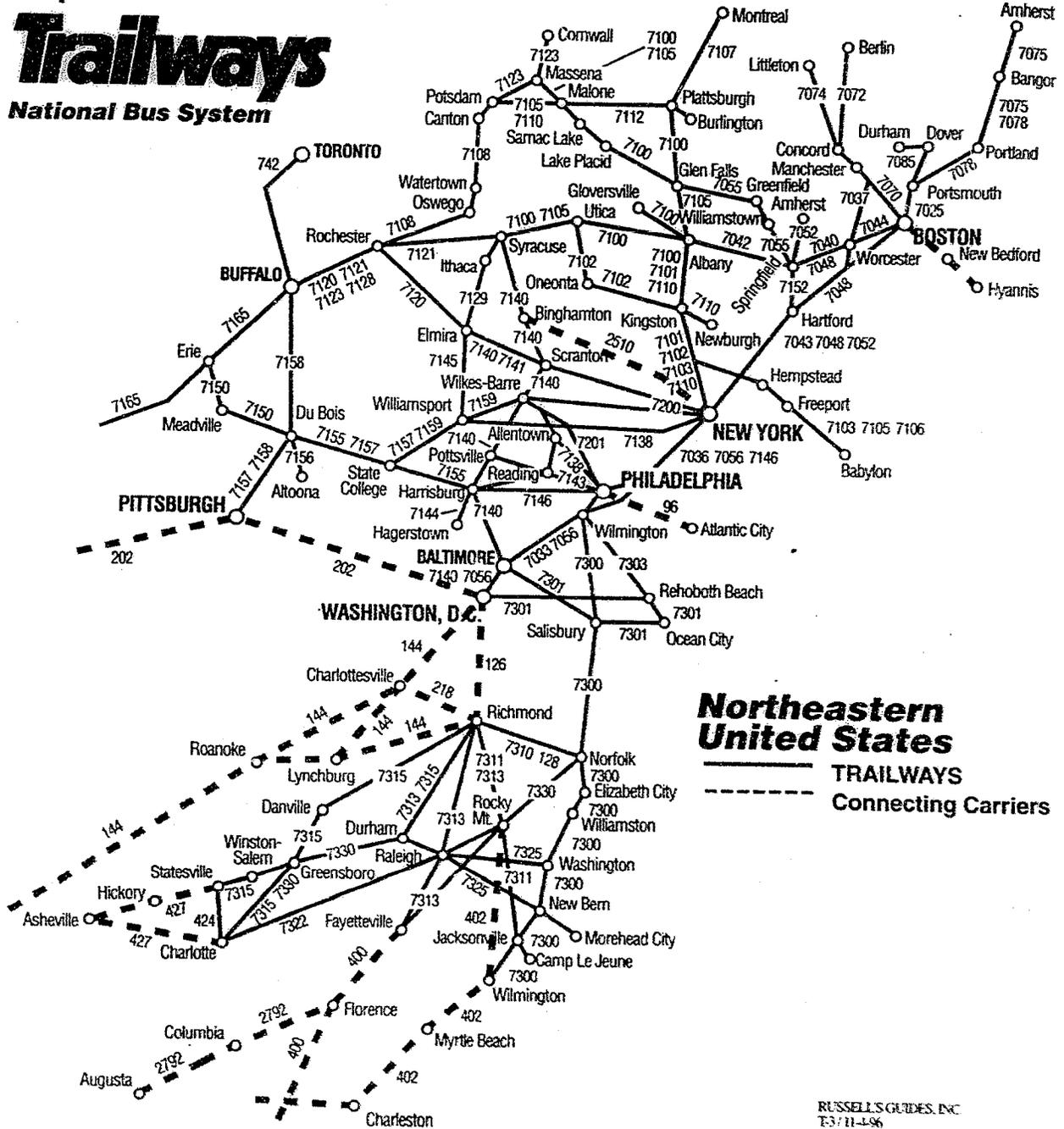
By: _____
Name: _____
Title: _____
Date: _____

GREYHOUND LINES, INC.

By: 
Name: Jack W. Haugsland
Title: Exec. VP and COO
Date: May 16, 1997

ATTACHMENT 1

Map of **Trailways** National Bus System



NEW YORK-BALTIMORE-WASHINGTON, D.C.

SCHEDULE NUMBER	2213	2263	2215	2217	2219	2221	2223	2225	2227	2229	2269	2231	2235	2237	2239	2241	2279	2243	2245	2247	2251
Folder No. 7056A 1-8-97																					
FREQUENCY		6		X226																	
Boston, MA (Peter Pan So. Station) Lv					4:30	6:30	7:30			9:30	10:30			11:30	12:30	1:30	2:30		3:30	4:30	5:30
Hartford, CT Lv					6:45	8:00	9:00	10:00		12:01	1:00			4:00	5:00	6:15	7:30		8:30	9:30	10:30
New York, NY (Trailways Plaza) Ar					9:15	10:30	11:30	12:35		2:45	3:30			4:00	5:30	6:15	7:30		8:00	9:00	10:30
NEW YORK, NY (Trailways Plaza) Lv	7:00	8:00	9:00	10:00	11:00	K 12:01	1:00	2:00	3:00	K 4:00	4:00	5:00	6:00	7:00	8:00	9:00	10:00	11:00	11:59		
Wilmington, DE	9:15					1:15		3:15			6:15		8:15				10:15			2:15	
Baltimore, MD (Travel Plaza)	10:35		11:20	S 12:20	1:20	2:35	K 3:20	4:35	5:20	6:20		7:35	8:20	9:35	10:20		11:35	12:20	1:20	3:35	
Silver Spring, MD						3:20															
WASHINGTON, DC (Peter Pan Term.) Ar	11:35	11:20	12:20	S 1:20	2:20	3:40	K 4:20	5:35	6:20	7:20	K 8:10	8:35	9:20	10:10	10:40	11:20	12:10	12:35	1:20	2:20	4:35

Schedules from New York City to Washington, DC depart from Gate 29 at the Port Authority Bus Terminal. Additional frequent non-stop Express Service operates between New York City and Washington, D.C. on Fridays, Sundays and Holidays.

7056A-1219cb

7056B-1202ms

WASHINGTON, D.C.-BALTIMORE-NEW YORK

SCHEDULE NUMBER	2212	2214	2202	2216	2218	2220	2264	2222	2224	2226	2228	2262	2230	2264	2232	2284	2268	2236	2238	2240	2244
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FREQUENCY			X227		X7																
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Silver Spring, MD				8:25																	
Baltimore, MD (Travel Plaza)	7:00	8:00	K 9:00		10:00	11:00		12:01	1:00	2:00	3:15	4:00	5:00	6:00	7:15	8:00	9:00	10:00	11:00	12:00	
Wilmington, DE	8:20			10:25				1:20		3:20		5:20									
NEW YORK, NY (Trailways Plaza) Ar	10:40	11:20	K 12:20	12:40	1:20	2:20	3:10	3:35	4:20	5:35	6:35	7:10	7:35	S 8:10	8:35	9:20	S 10:10	10:50	11:20	12:20	2:20
New York, NY (Trailways Plaza) Lv	11:30	12:30		1:30	2:30	3:30		4:30	5:30	6:30	7:30		8:30		10:30		11:30				4:30
Hartford, CT Ar	2:45	3:10		4:45	5:40	6:40		7:40	8:40	9:40	10:25		11:00				2:00		2:00		7:00
Boston, MA (Peter Pan So. Station) Ar	4:40	5:10		6:40	7:35	8:00		9:10	10:00	11:00	1:30		1:00				4:15				4:30

ATTACHMENT 2



Greyhound



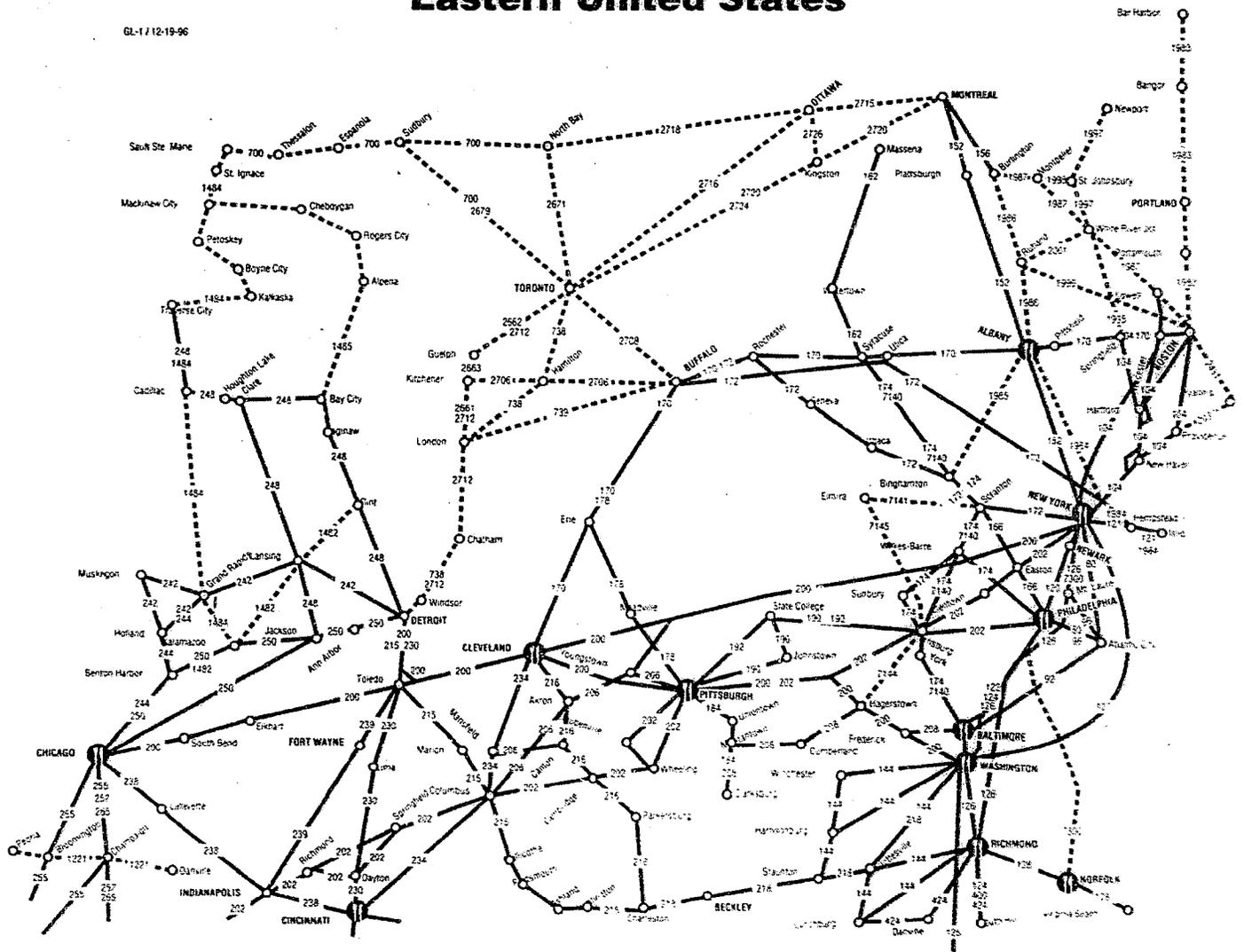
1-8-97



Greyhound Food Service Facilities.

INDEX MAP TO TABLES Eastern United States

GL-17 12-19-96



SCHEDULE NUMBER	1050	3250	3256	3376	1554	3346	3304	1040	520	522	1042	1536	1070	READ DOWN
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FREQUENCY														
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Richmond, VA	GL Lv			3:00	4:15	5:15		6:30	7:30	7:15	10:00	10:00	11:30	
Fredericksburg				4:00		6:15		7:00						
Triangle				4:30		6:45		8:00						
Woodbridge				5:00		7:00		8:00						
Springfield				5:10				8:25						
Arlington, VA				5:10				8:40						
12th Street				5:10				8:40						
WASHINGTON, DC	Ar	4:00		5:45	6:20	7:45		9:00	9:20		12:05	12:05	12:45	
Washington, DC	Lv	5:30		6:50	8:50			10:00	10:00					
Baltimore, MD (Downtown)	Lv	6:40		8:20	8:20			11:00						
Baltimore-North, MD (Travel Plaza)	Lv	8:50		10:40	10:40			11:05						
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Howard Univ. DC														
Silver Spring, MD														
College Park, MD														
BALTIMORE, MD (Downtown)	Ar							11:00				1:05		
BALTIMORE, MD (Downtown)	Lv							11:05				1:40		
Baltimore-North, MD (Travel Plaza)	Ar							8:50						
Baltimore-North, MD (Travel Plaza)	Lv							9:00						
Elkton, MD														
Wilmington, DE														
Wilmington, DE														
Mt. Laurel, NJ														
Newark, NJ														
Newark, NJ														
Union City, NJ														
NEW YORK, NY	GL Ar	9:30	10:25	10:50		11:40	1:15	12:30	3:10	2:20	5:00	5:20	6:30	

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Baltimore, MD (Downtown)	Lv	11:10								1:45	1:45		
Baltimore-North, MD (Travel Plaza)	Lv	11:05								3:15	3:15		
Philadelphia, PA	Ar	1:25								3:40	3:40		
WASHINGTON, DC	Lv	9:00	10:00	10:30	11:00	11:30	12:01	12:01					
Howard Univ. DC													
Silver Spring, MD													
College Park, MD													
BALTIMORE, MD (Downtown)	Ar					11:30	12:50						
BALTIMORE, MD (Downtown)	Lv					11:40	1:00						
Baltimore-North, MD (Travel Plaza)	Ar					1:20							
Baltimore-North, MD (Travel Plaza)	Lv					1:30							
Elkton, MD													
Wilmington, DE													
Wilmington, DE													
Mt. Laurel, NJ													
Newark, NJ													
Newark, NJ													
Union City, NJ													
NEW YORK, NY	GL Ar	1:50	2:35	4:05	3:50	4:15	4:50	5:00	5:25	5:55	6:30	6:30	

ATTACHMENT 3

NEW YORK-BALTIMORE-WASHINGTON-RICHMOND

READ DOWN

SCHEDULE NUMBER	1015	1021	328	327	448	3241	3228	1055	0927	3511	913	3287
Folder No. 02	126											
FREQUENCY	1-4-97											
NEW YORK, NY	GL Lv	2:00	3:45			7:00	7:15	8:00	8:00	8:30	9:00	9:00
Union City, NJ									8:15			
Newark, NJ	Ar						7:40				9:30	
Newark, NJ	Lv						7:45				9:35	
MT Laurel, NJ	Ar										11:50	
Washington, DE	Lv										c 12:00	
Elkton, MD												
Baltimore-North, MD (Travel Plaza)	Ar								X 11:45	11:55		
Baltimore-North, MD (Travel Plaza)	Lv								12:15	12:05		
BALTIMORE, MD (Downtown)	Ar						11:15					
BALTIMORE, MD (Downtown)	Lv						11:20					
College Park, MD												
Silver Spring, MD							11:00					
Howard Univ., DC									X 12:25			
WASHINGTON, DC	Ar	6:20	X 8:45									7:30
Philadelphia, PA	(127) Lv				9:00	9:00			9:00			
Baltimore-North, MD (Travel Plaza)	Lv											
Baltimore, MD (Downtown)	Ar				11:15	11:15			11:15			
Washington, DC	Lv				12:15	12:15			12:15			
WASHINGTON, DC	Ar	6:50	9:30	9:45	12:40	1:00			1:00			
L'Enfant (12 & Cons) (12th & Meriv)												
Arlington, VA		7:10	10:10	1:05								
Springfield		7:25	10:20	1:20								
Woodbridge												
Triangle		7:55	10:45	1:45								
Fredericksburg		8:25	11:15	2:15								
RICHMOND, VA	GL Ar	9:30	12:15	3:15	3:05				3:00			
Richmond, VA	(128) GL-CCC Lv	10:40	12:45	3:45	3:45				4:45			
Norfolk, VA	GL-CCC Ar	7:55	1:20	6:20	6:20				6:20			c 6:15

SCHEDULE NUMBER	3533	1610	525	3275	3245	1000	3253	1063	1059
Folder No. 02	126								
FREQUENCY	1-4-97								
NEW YORK, NY	GL Lv	9:00	10:00	11:00	11:00	12:00	12:30	1:00	1:00
Union City, NJ									
Newark, NJ	Ar	9:45			11:30				
Newark, NJ	Lv	9:50			11:35				
MT Laurel, NJ	Ar	11:05					2:10		
Washington, DE	Lv						2:00		
Elkton, MD									
Baltimore-North, MD (Travel Plaza)	Ar				2:30				X 4:35
Baltimore-North, MD (Travel Plaza)	Lv				3:35				4:00
BALTIMORE, MD (Downtown)	Ar	1:30			3:40				4:02
BALTIMORE, MD (Downtown)	Lv	1:35			4:10				4:30
College Park, MD									
Silver Spring, MD					2:20	3:20			
Howard Univ., DC									
WASHINGTON, DC	Ar	2:45	X 2:50	3:50	5:10	4:30			5:30
Philadelphia, PA	(127) Lv				11:00				2:00
Baltimore-North, MD (Travel Plaza)	Lv				12:55				
Baltimore, MD (Downtown)	Ar				1:20	4:15	3:45		4:45
Washington, DC	Lv				2:45	5:15	4:45		5:25
WASHINGTON, DC	Ar				3:40	5:45	5:15		6:10
L'Enfant (12 & Cons) (12th & Meriv)									
Arlington, VA						6:10	5:45		6:30
Springfield						6:25	5:55		6:50
Woodbridge						6:50	6:20		7:15
Triangle						7:20	6:50		7:30
Fredericksburg						8:00	7:30		8:15
RICHMOND, VA	GL Ar				6:55	9:25	8:30		9:00
Richmond, VA	(128) GL-CCC Lv				8:45	11:45	10:00		11:00
Norfolk, VA	GL-CCC Ar				7:20	10:20	9:30		10:30

SCHEDULE NUMBER	3319	3301	1043	37	1029	511	1045	921	1511	1072	1045	1002
Folder No. 02	126											
FREQUENCY	1-4-97											
NEW YORK, NY	GL Lv	6:30	7:00	7:00	8:00	8:00	9:00	9:00	9:30	9:45	10:00	11:30
Union City, NJ												
Newark, NJ	Ar						9:30	9:30	10:00			
Newark, NJ	Lv						9:35	9:35	10:05			
MT Laurel, NJ	Ar											
Washington, DE	Lv								11:50			
Washington, DE									c 12:05			
Elkton, MD												
Baltimore-North, MD (Travel Plaza)	Ar						X 11:05			X 1:20	X 1:35	
Baltimore-North, MD (Travel Plaza)	Lv						12:15			2:00	2:15	
BALTIMORE, MD (Downtown)	Ar						11:15			1:35	1:45	
BALTIMORE, MD (Downtown)	Lv						11:20			1:40	1:50	
College Park, MD												
Silver Spring, MD												
Howard Univ., DC												
WASHINGTON, DC	Ar	11:00	11:20	12:25	12:50			1:50		2:40		3:50
Philadelphia, PA	(127) Lv				9:00			9:00				
Baltimore-North, MD (Travel Plaza)	Lv											
Baltimore, MD (Downtown)	Ar				11:15			11:15				
Washington, DC	Lv				12:15			12:15				
WASHINGTON, DC	Ar				1:00	2:00		2:10				4:20
L'Enfant (12 & Cons) (12th & Meriv)												
Arlington, VA												
Springfield												
Woodbridge												
Triangle												
Fredericksburg												
RICHMOND, VA	GL Ar				3:05	3:05	3:05		5:15	4:45	5:00	6:30
Richmond, VA	(128) GL-CCC Lv											
Norfolk, VA	GL-CCC Ar								c 5:35	6:20		7:30

SCHEDULE NUMBER	3285	3236	3250	3247	3329	1071	3263	3300	3267	3257	3229	3241	3245	0955	1077	3219	3277	1537	
Folder No. 02	126																		
FREQUENCY	1-4-97																		
NEW YORK, NY	GL Lv	1:30	2:00	2:30	3:00	3:00	3:30	4:00	4:30	4:30	5:00	5:00	5:30	5:30	6:00	6:00	6:30	6:30	
Union City, NJ																			
Newark, NJ	Ar						4:00	4:30	4:30	5:00									
Newark, NJ	Lv						4:05	4:35	5:05										
MT Laurel, NJ	Ar																		
Washington, DE	Lv																		
Washington, DE																			
Elkton, MD																			
Baltimore-North, MD (Travel Plaza)	Ar																		
Baltimore-North, MD (Travel Plaza)	Lv																		
BALTIMORE, MD (Downtown)	Ar																		
BALTIMORE, MD (Downtown)	Lv																		
College Park, MD																			
Silver Spring, MD																			
Howard Univ., DC																			
WASHINGTON, DC	Ar	6:00	6:20	6:50	7:20	7:30													
Philadelphia, PA	(127) Lv																		
Baltimore-North, MD (Travel Plaza)	Lv																		
Baltimore, MD (Downtown)	Ar																		
BALTIMORE, MD (Downtown)	Lv																		
College Park, MD																			
Silver Spring, MD																			
Howard Univ., DC																			
WASHINGTON, DC	Ar																		
L'Enfant (12 & Cons) (12th & Meriv)																			
Arlington, VA																			
Springfield																			
Woodbridge																			
Triangle																			
Fredericksburg																			
RICHMOND, VA	GL Ar																		
Richmond, VA	(128) GL-CCC Lv																		

WASHINGTON, D.C.—BALTIMORE—NEW YORK

SCHEDULE NUMBER	READ DOWN												READ DOWN							
Folder No. 7056B	2212	2214	2202	2216	2218	2220	2254	2222	2224	2226	2228	2262	2230	2264	2232	2234	2268	2236	2240	2244
WASHINGTON, DC (Peter Pan Term.)	Lv	6:00	7:00	K 8:00	8:00	9:00	10:00	11:00	12:01	1:00	2:00	3:00	4:00	5:00	6:00	7:00	8:00	9:00	10:00	11:00
Silver Spring, MD	Lv	6:25	7:25	K 8:25	8:25	9:25	10:25	11:25	12:01	1:00	2:00	3:00	4:00	5:00	6:00	7:00	8:00	9:00	10:00	11:00
Baltimore, MD (Travel Plaza)	Lv	7:00	8:00	K 9:00	9:00	10:00	11:00	12:01	1:00	2:00	3:00	4:00	5:00	6:00	7:00	8:00	9:00	10:00	11:00	12:00
Wilmington, DE	Lv	8:20	9:20	K 10:20	10:20	11:20	12:20	1:20	2:20	3:20	4:20	5:20	6:20	7:20	8:20	9:20	10:20	11:20	12:20	1:20
NEW YORK, NY (Trainway Plaza)	Ar	10:40	11:20	K 12:20	12:40	1:20	2:20	3:10	4:20	5:30	6:30	7:10	8:30	9:30	10:10	11:20	12:20	1:20	2:20	3:20
New York, NY (Trainway Plaza)	Lv	11:30	12:30	1:30	2:30	3:30	4:30	5:30	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30	4:30	5:30
Hartford, CT	Ar	2:45	3:10	4:45	5:00	6:00	7:00	8:00	9:00	10:00	11:00	12:00	1:00	2:00	3:00	4:00	5:00	6:00	7:00	8:00
Boston, MA (Peter Pan So. Station)	Ar	4:00	5:10	6:00	7:35	8:30	9:10	10:00	11:00	12:00	1:00	2:00	3:00	4:00	5:00	6:00	7:00	8:00	9:00	10:00

SCHEDULE NUMBER	READ DOWN												READ DOWN			
Folder No. 126	1050	3250	3256	3276	1554	3245	3504	1040	520	522	1042	1536	1070			
Norfolk, VA	Lv	3:45	5:05	6:05	7:05	8:05	9:05	10:05	11:05	12:05	1:05	2:05	3:05			
Richmond, VA	Lv	4:00	5:20	6:20	7:20	8:20	9:20	10:20	11:20	12:20	1:20	2:20	3:20			
Richmond, VA (Fredericksburg)	Lv	4:00	5:20	6:20	7:20	8:20	9:20	10:20	11:20	12:20	1:20	2:20	3:20			
Triangle	Lv	4:30	5:50	6:50	7:50	8:50	9:50	10:50	11:50	12:50	1:50	2:50	3:50			
Woodbridge	Lv	4:55	6:15	7:15	8:15	9:15	10:15	11:15	12:15	1:15	2:15	3:15	4:15			
Springfield	Lv	5:00	6:20	7:20	8:20	9:20	10:20	11:20	12:20	1:20	2:20	3:20	4:20			
Arlington, VA	Lv	5:00	6:20	7:20	8:20	9:20	10:20	11:20	12:20	1:20	2:20	3:20	4:20			
12th Street	Lv	5:00	6:20	7:20	8:20	9:20	10:20	11:20	12:20	1:20	2:20	3:20	4:20			
WASHINGTON, DC (12th Street)	Lv	5:00	6:20	7:20	8:20	9:20	10:20	11:20	12:20	1:20	2:20	3:20	4:20			
Washington, DC	Lv	5:30	6:50	7:50	8:50	9:50	10:50	11:50	12:50	1:50	2:50	3:50	4:50			
Baltimore, MD (Downtown)	Lv	6:40	8:00	9:00	10:00	11:00	12:00	1:00	2:00	3:00	4:00	5:00	6:00			
Baltimore-North, MD (Travel Plaza)	Lv	6:40	8:00	9:00	10:00	11:00	12:00	1:00	2:00	3:00	4:00	5:00	6:00			
Philadelphia, PA	Lv	6:50	8:10	9:10	10:10	11:10	12:10	1:10	2:10	3:10	4:10	5:10	6:10			
WASHINGTON, DC (Howard Univ., DC)	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			
Howard Univ., DC	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			
Silver Spring, MD	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			
College Park, MD	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			
BALTIMORE, MD (Downtown)	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			
BALTIMORE, MD (Downtown)	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			
Baltimore-North, MD (Travel Plaza)	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			
Baltimore-North, MD (Travel Plaza)	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			
Elkton, MD	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			
Wilmington, DE	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			
Wilmington, DE	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			
LAUREL, NJ	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			
Newark, NJ	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			
Newark, NJ	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			
Union City, NJ	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			
NEW YORK, NY	Lv	5:00	6:00	6:30	7:00	8:15	9:00	10:00	11:00	12:00	1:00	2:00	3:00			

SCHEDULE NUMBER	READ DOWN												READ DOWN			
Folder No. 126	3252	3366	3242	3248	3244	3514	3264	1024	504	1054	904					
Norfolk, VA	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Richmond, VA	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Richmond, VA (Fredericksburg)	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Triangle	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Woodbridge	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Springfield	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Arlington, VA	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
12th Street	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
WASHINGTON, DC (12th Street)	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Washington, DC	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Baltimore, MD (Downtown)	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Baltimore-North, MD (Travel Plaza)	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Philadelphia, PA	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
WASHINGTON, DC (Howard Univ., DC)	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Howard Univ., DC	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Silver Spring, MD	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
College Park, MD	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
BALTIMORE, MD (Downtown)	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
BALTIMORE, MD (Downtown)	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Baltimore-North, MD (Travel Plaza)	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Baltimore-North, MD (Travel Plaza)	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Elkton, MD	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Wilmington, DE	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Wilmington, DE	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
LAUREL, NJ	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Newark, NJ	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Newark, NJ	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
Union City, NJ	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					
NEW YORK, NY	Lv	6:30	7:30	8:30	9:30	10:30	11:30	12:30	1:30	2:30	3:30					

ATTACHMENT 4

TERMINAL LOCATIONS

WASHINGTON, DC

WILMINGTON, DE

BALTIMORE, MD

COLLEGE PARK, MD

ELKTON, MD

SILVER SPRINGS, MD

NEWARK, NJ

MT. LAUREL, NJ

UNION CITY, NJ

NEW YORK, NY

ATTACHMENT 5

CHART OF EXPENSE ACCOUNTSFIXED ACCOUNTS

<u>ACCOUNT NAME</u>	<u>ACCOUNT NUMBER</u>	<u>FIXED PERCENTAGE OF REVENUE</u>
ACCOUNTING / ADMIN SUPPORT	4613.XX	3.43% OF PPB POOL REVENUE

EXTERNAL VARIABLE ACCOUNTS

<u>ACCOUNT NAME</u>	<u>ACCOUNT NUMBER</u>
(1)PORT AUTHORITY COMMISSION RATE	N/A (CURRENTLY 15% OF SALES)
(1)PORT AUTHORITY DEPARTURE RATE	N/A(CURRENTLY \$1.75PER DEPARTURE)

INTERNAL VARIABLE ACCOUNTS

<u>ACCOUNT NAME</u>	<u>ACCOUNT NUMBER</u>
(2)HOURLY WAGES	4311.10
(2)BENEFITS	PERCENTAGE OF 4311.10
(2)COMMUNICATIONS	4640.01, 4640.03, 4640.04, 4640.05, 4640.13
(2)SECURITY	4318.90
(2)REPAIRS	4319.76, 4319.79
(2)CLEANING SUPPLIES	4318.74
(2)CREDIT CARD FEES	4656.59
(2)OTHER STATION EXPENSES	4318.99
(2)JANITORIAL SERVICE	4318.72, 4318.73
(2)DEPRECIATION	5051.00, 5061.00, 5071.00
(2)FORMS	4631.43, 4440.05

NOTE: (1) PERCENTAGE OF PPB POOL REVENUE TO BE PAID WILL VARY BASED
ON CHANGES IN THE PORT AUTHORITY RATE.
(2) PERCENTAGE OF PPB POOL REVENUE TO BE PAID WILL VARY BASED
ON CHANGES IN PERCENTAGES RELATIVE TO GLI'S ANNUAL COST TO SELL.

LEGEND

PPB - PETER PAN BUS LINES, INC.
GLI - GREYHOUND LINES, INC.

ATTACHMENT 6

DIVISION OF EXPRESS REVENUE

EXPRESS

Formula: (Peter Pan Bus Lines, Inc. - "PPB")

- 1) Total net express revenue for PPB on the proposed pool route will be established. This will be that express revenue shown on PPB's financial statement or on other verifiable documents satisfactory to Greyhound Lines, Inc. ("GLI") (Note: Not to include P & D).
- 2) The total dollar value of express handled, forwarded and received, for all stations designated as pool stations will be established. Pool stations will comprise those stations on the pooled routes operated by PPB and GLI regardless of whether such stations were independently or jointly operated by the pool carriers.
- 3) A percentage will be established that indicates what percentage PPB's pool revenue is of the total dollar value of express handled at the pool stations.
viz $1) \div 2)$ This will be known as the Express Pool Revenue Factor.

Application:

All express revenue and busbills will be reported to GLI, regardless of which carrier in the pool transports the express. Each month the Express Pool Revenue Factor (Item No. 3 above) will be applied to the total dollar value of express handled for all stations allocated to the pool as per Item No. 2 above. The result will be the revenue due PPB for that particular month.
against each other using standard interline reclaim factors.

DIVISION OF EXPRESS REVENUE

(Continued)

Application Cont.:

There will be no interline express reclaiming between PPB and GLI for shipments that originate or terminate at stations within the pool, nor for any intermediate (bridge) shipments carried by PPB or GLI in the pool operation. Exception will be when shipments handled within the pool originate or terminate at PPB locations outside the pool. In such cases GLI and PPB will reclaim

GLI will be responsible for all interline express reclaiming to, and from, non-pool carriers for interline shipments that originate or terminate at pool locations.

Additional Stations:

In the event that additional stations are open within the pool routes, they will report to GLI and their revenue will be included in the computation of revenue due PPB.

ATTACHMENT 7

EQUIPMENT STANDARDS

AGE OF EQUIPMENT

The carriers will assign no single piece of equipment to the pool which exceeds 8 years in age. This requirement does not apply to equipment which is being used to operate extra sections, or to substitute equipment which is temporarily assigned to replace qualifying equipment that is being repaired or maintained so long as that substitute equipment is not used to operate more than 20% of the carrier's total pool miles.

AVERAGE AGE OF FLEET

The carriers will not assign equipment to the pool which in the aggregate exceeds an average age of 6 years per bus and will not operate equipment in the pool which in the aggregate exceeds a weighted average based on miles operated of 6 years per bus. Substitute equipment which is temporarily assigned to the pool to replace qualifying equipment that is being repaired or maintained will be used in calculating the weighted average age of fleet, however, buses used to operate extra sections will not be included in the calculation of average age of fleet.

MAINTENANCE STANDARDS

The carriers will establish and implement maintenance standards which are equal to or which exceed GLI's Continuous Quality Maintenance Program, GLI's Continuous Quality Cleaning Program, and GLI's Tire Program.

EQUIPMENT SPECIFICATIONS

The carriers will only operate buses in the pool which at a minimum are intercity type buses that are not less than 40 feet in length, which are restroom equipped, which are climate controlled, which have underneath baggage and express storage compartments, which have automatic transmissions, which have reclining seats, and which meet all requirements of the American's with Disabilities Act.

SAFETY STANDARDS

The carriers will only assign and operate buses in the pool operation which meet the greater of U.S. DOT, GLI or PPB safety standards.

ATTACHMENT 8

PERSONS TRANSEEREES

The following are the "Persons" as contemplated in paragraph 19 to the Revenue Pooling Agreement between Peter Pan Bus Lines, Inc. and Greyhound Lines, Inc.:

1. Peter L. Picknelly
2. Peter A. Picknelly
3. Paul C. Picknelly
4. Mary Jean Picknelly
5. Spouses who are currently married to, or are widows or widowers of those Persons listed in 1. through 4. above, provided, however, that such transfer is not part of a marriage dissolution or divorce settlement.
6. The present or future children of those Persons listed in 1. through 4. above.
7. The present or future grandchildren of those Persons listed in 1. through 4. above.

CERTIFICATE OF SERVICE

I hereby certify that I have this 30th day of March 2011 served a copy of the foregoing Reply of Coach USA, Inc. and Megabus Northeast, LLC by Federal Express on counsel for Greyhound Lines, Inc. and Peter Pan Bus Lines, Inc. as follows:

Daniel R. Barney
Scopelitis, Garvin, Light, Hanson & Feary
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Jeremy Kahn
4729 East Sunrise Drive, PMB 432
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Director of Operations
Antitrust Division
U.S. Department of Justice
950 Pennsylvania Ave., NW
Washington, DC 20530

A handwritten signature in cursive script that reads "David H. Coburn / C.F." is written over a horizontal line.

David H. Coburn