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March 12, 2010

BY ELECTRONIC FILING

Ms. Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Room 1034
Washington, DC 20423-0001

ENTERED
Office of Proceedings

MAR 12 2010

Part of
Public Record

Re: Peter Pan Bus Lines, Inc.--Pooling--Greyhound Lines, Inc.,
STB Docket Nos. MC-F-20908, MC-F-20904, MC-F-20912

Dear Ms. Brown:

The Surface Transportation Board approved three revenue pooling agreements (New York, NY-Philadelphia, PA; New York, NY-Washington, DC; and New York, NY-Boston, MA) between Peter Pan Bus Lines, Inc. and Greyhound Lines, Inc. in 1997 and 1998 in the above-referenced proceedings. To pave the way for their popular "BoltBus" enhanced intercity bus service (see webpage from www.boltbus.com, enclosed as Exhibit A) in 2008, the parties entered into a "Fourth Amendment to Revenue Pooling Agreements" in 2008. By letter of Acting Secretary Anne Quinlan dated April 17, 2008 (enclosed as Exhibit B, with Fourth Amendment attached), the Board agreed with the parties that the change "falls within the scope of the Board's prior authorizations in these proceedings and no formal Board action is needed."

The parties now wish to begin serving the Washington, DC-Philadelphia, PA-via-Baltimore, MD route so as to meet the competition of Megabus, which will start operating that route on March 21, 2010 (see page from Megabus's website, enclosed as Exhibit C). Greyhound and Peter Pan therefore wish to enter into the enclosed "Fifth Amendment to Revenue Pooling Agreements" (Exhibit D) so as to formally include Philadelphia, PA, as an intermediate point under the parties' existing New York, NY-Washington, DC pooling agreement approved in MC-F-20908 (enclosed as Exhibit E). "Pooled Routes" is currently defined in that pooling agreement (at 2) as, among others, "route 126 on the attached Greyhound map, Attachment 2." The Greyhound map and timetables in the referenced Attachment 2 already show Washington, DC-Philadelphia, PA-via-Baltimore, MD as a route that connects with Schedule/Route 126 (namely, Schedule/Route 122). The Fifth Amendment would clarify the definition of "Pooled

Ms. Cynthia T. Brown
March 12, 2010
Page 2

Routes" to make this reference to Route 122 express. It should be noted that Baltimore already constitutes a point served under the pooling agreement by virtue of its inclusion in Trailways Schedule/Route 7056 (see Exhibit E, p. 2 and Attachment 1), and Philadelphia already constitutes a point served under the parties' existing New York, NY-Philadelphia, PA pooling agreement approved in MC-F-20904.

Because the proposed Fifth Amendment is a minor, ministerial rewording, Greyhound and Peter Pan believe that, like the Fourth Amendment, it comes within the scope of the Board's earlier pooling approvals and, hence, requires no action by the Board. If you agree, we would greatly appreciate your sending us a letter stating that no action by the Board is needed. If you believe instead that a formal pooling application is required, please advise me as soon as possible and the parties will prepare and submit such an application.

If Greyhound and Peter Pan are to begin offering the new Washington, DC-Philadelphia BoltBus service on April 1, 2010, in time to provide passengers a competitive alternative to the planned new Megabus service on that route that will start on March 21, 2010, they will need to start advertising and selling tickets online for the new route by March 25, 2010, a week before starting service. For this reason, it would be very helpful if you could respond to this letter by March 24, 2010. If you have any questions concerning this letter, which Peter Pan has approved, please feel free to contact me. Thank you.

Respectfully,

/s/Daniel R. Barney

Daniel R. Barney
Counsel to Greyhound Lines, Inc.

Enclosures

cc: Jeremy Kahn, Esq., Counsel to Peter Pan Bus Lines, Inc.

**BEFORE THE
SURFACE TRANSPORTATION BOARD**

Finance Docket Nos. MC-F-20908, MC-F-20904, MC-F-20912

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

CERTIFICATE OF SERVICE

I certify that I have this 12th day of March 2010 served copies of the foregoing letter and exhibits to Ms. Cynthia T. Brown, Chief, Section of Administration, Office of Proceedings, Surface Transportation Board, dated March 12, 2012, on the only other party of record in these proceedings, Peter Pan Bus Lines, Inc., by email to its counsel:

Jeremy Kahn, Esq.
Kahn and Kahn, Attorneys at Law
1730 Rhode Island Ave., N.W. Suite 810
Washington, DC 20036
jkahn@erols.com

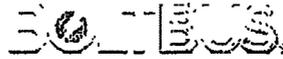
/s/Daniel R. Barney

Daniel R. Barney
Counsel for Greyhound Lines, Inc.

Buy Tickets

Where We Go

Get Priced



Where do you want to go?

departing city

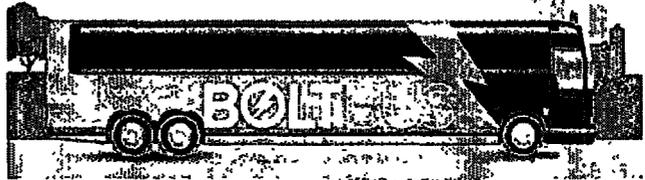
arrival city

Travel Date

03/11/2010

Passengers

Special Needs/Preferences



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Surface Transportation Board
Washington, D.C. 20423-0001

Office of the Secretary

April 17, 2008

Fritz R. Kahn, Esq.
Eighth Floor
1920 N Street N.W.
Washington, DC 20036-1601

Dear Mr. Kahn:

This is to acknowledge receipt of your filing on March 25, 2008, as supplemented on April 2, 2008, of a copy of the Fourth Amendment to the Revenue Pooling Agreements in Peter Pan Bus Lines, Inc.—Pooling—Greyhound Lines, Inc., STB Docket Nos. MC-F-20904, MC-F-20908, and MC-F-20912.

According to your filing, the parties plan to provide enhanced service over their pooled routes between Washington, DC, and New York, NY, and between New York and Boston, MA, to compete with other bus operators. This new service will operate from curbside locations rather than from terminals and will be offered only during the morning and evening peak travel times.

Having reviewed the Fourth Amendment and the supplemental filing, it appears that this change to the Revenue Pooling Agreement falls within the scope of the Board's prior authorizations in these proceedings and no formal Board action is needed. While this newest amendment to the Revenue Pooling Agreement does not require Board action, we trust that the parties to the pooling agreement will work with affected states and localities to minimize any safety or traffic congestion problems that can sometimes be associated with bus operators picking up and discharging passengers at locations outside of established terminals.

Sincerely,

Anne K. Quinlan
Acting Secretary

FOURTH AMENDMENT
TO
REVENUE POOLING AGREEMENTS

Peter Pan Bus Lines, Inc. of Springfield, MA ("Peter Pan") and Greyhound Lines, Inc. of Dallas, TX ("Greyhound"), having entered into Revenue Pooling Agreements (collectively the "RPAgreements") approved by the Board by Decisions entered in STB Docket No. MC-F-20904, Peter Pan Bus Lines, Inc. – Pooling-Greyhound Lines, Inc., served June 30, 1997, STB Docket No. MC-F-20908, Peter Pan Bus Lines, Inc. – Pooling-Greyhound Lines, Inc., served April 29, 1998, and STB Docket No. MC-F-20912, Peter Pan Bus Lines, Inc. – Pooling-Greyhound Lines, Inc., served February 12, 1998, first amended by the Agreement dated October 22, 1998, approved by Decision of the Board, served December 18, 1998, and next amended by Agreement dated July 12, 1999, acknowledged by the Board, Secretary Williams, to require no formal action of the Board, by letter, dated August 6, 1999, and next amended by Agreement dated March 19, 2004, submitted to the Board by letter dated March 19, 2004, with no action being taken by the Board,¹ desire to further amend the RPAgreements as follows:

WHEREAS, Peter Pan and Greyhound have successfully cooperated to operate pooled services over the regular routes described in the RPAgreements (collectively, the "Pooled Routes"); and

¹ A minor amendment to the Agreement approved in Docket No. MC-F-20912 was dated September 19, 2003, and submitted to the Board by letter, dated September 22, 2003, with no action being taken by the Board.

WHEREAS, Peter Pan and Greyhound desire to enhance their service over the Pooled Routes by offering a modified service under a new brand name (the "Enhanced Service") in addition to their existing service over the Pooled Routes;

NOW THEREFORE, Peter Pan and Greyhound agree to amend the RPAgreements, as amended, to govern the provision of the Enhanced Service as follows:

1. Each of the three RPAgreements shall be amended by adding a new Section 1.A as follows:

1A. Establishment of Enhanced Service Over Pooled Routes

a. In addition to the service over the Pooled Routes as described in Paragraph 1.a. above, the parties shall also operate the Enhanced Service, as described herein, which shall be governed by this Fourth Amendment.

b. The revenues from the Enhanced Service which shall be the subject of this Fourth Amendment (the "Enhanced Service Revenues") are the gross amounts received from the sale of tickets for the Enhanced Service through Greyhound's Internet-based ticketing system, walk up sales, or otherwise, and the imposition of any and all fees and surcharges related to such tickets.

2. Each of the three RPAgreements shall be amended by adding a new Paragraph 2.c. as follows:

c. For the Enhanced Service only, all tickets for transportation will be sold on ticket stock or other means bearing the brand name of the Enhanced Service through Greyhound's Internet-based ticketing system and delivered by the Internet-based ticketing system or by other appropriate means.

3. Each of the three RPAgreements shall be amended by adding a new Paragraph 3.g. as follows:

g. For the Enhanced Service only, Greyhound will operate all of the service over the Pooled Routes with buses bearing the brand of the Enhanced

Service and used exclusively for the Enhanced Service, from and to locations, according to schedules, and at prices to be agreed upon by both Peter Pan and Greyhound, as provided in Paragraph 4.d. Greyhound shall maintain records of the mileage it operates in the Enhanced Service and report the mileage operated to Peter Pan each month as a part of its monthly overall reporting to Peter Pan. Except as expressly provided in this Fourth Amendment, Greyhound's operation of the Enhanced Service over the Pooled Routes shall not be considered in any way in connection with the parties' rights or obligations or calculation of revenues under the RPAgreements for services other than the Enhanced Service.

4. Each of the three RPAgreements shall be amended by adding a new

Paragraph section 4.d. as follows:

d. For the Enhanced Service only, as quickly as feasibly possible, the parties will jointly designate an "Operations Team" to be primarily responsible for the day-to-day operation of the Enhanced Service, subject to oversight by both Peter Pan and Greyhound management. The Operations Team will recommend initial pricing, schedules, and timetables, and from time to time thereafter shall identify the need for and recommend appropriate service adjustments, as it deems necessary, subject to approval by both Peter Pan and Greyhound management, and subject further to the right of either or both Peter Pan and Greyhound to request a meeting of senior management as described in Paragraph 4.b and/or to invoke arbitration as described in Paragraph 4.c., except that for purposes of pricing and issues relating to yield management, the parties' rights shall be defined by the RPAgreements, subject to the right of either party to request a meeting of senior management as described in Paragraph 4.b and/or to invoke arbitration as described in Paragraph 4.c. All expenses related to the hiring and employment of the Operations Team, shall be costs and expenses of the Enhanced Service as provided in Paragraph 7.c, except any adjustments to the initial salaries, bonuses, and/or other compensation to the Operations Team may be made only with the mutual agreement of both parties.

5. Each of the three RPAgreements shall be amended by adding a new

Section 4.A as follows:

4A. Use and Ownership of the "Brand" for the Enhanced Service

a. Greyhound shall develop at its sole expense the Internet-based ticketing system for use in providing the Enhanced Service. All rights and ownership of intellectual property related to the ticketing system shall at all times remain solely with Greyhound or its respective owner if licensed by Greyhound.

Nothing in this Fourth Amendment shall prohibit Greyhound from using such ticketing system or the software related to it outside the Enhanced Service.

b. Greyhound shall at all times hold all rights and ownership of the logos, trademarks, service marks, and all other intellectual property rights related to the Enhanced Service's brand. Greyhound agrees that both parties may use such rights as described in this paragraph 4A.b. during the term of this Fourth Amendment in the performance of the Enhanced Service under this Fourth Amendment without any charge or fee for the use of such rights.

c. Nothing in this Fourth Amendment shall prohibit or limit Greyhound from using any of its brand-related rights associated with the Enhanced Service as described in paragraph 4A.b. immediately above in connection with the operation of bus service other than the Enhanced Service described in this Fourth Amendment during the term of this Fourth Amendment, except (i) neither party shall operate service substantially equivalent to the Enhanced Service between any of the points served under the RPAgreements, or over any portion of the routes within the areas described in the RPAgreements, without the advance written agreement of the other party; (ii) if during the term of this Fourth Amendment either party desires to operate a service substantially equivalent to the Enhanced Service which serves any one or more points served under the RPAgreements, then the other party shall be given an opportunity to participate in such additional service and both parties shall be required to negotiate in good faith for a period of ninety (90) days, or longer if agreed to by the parties in writing, to expand the new service under an arrangement similar to this Fourth Amendment. Provided however, the exact terms of such further expansion will be based on the routes operated by the parties, the capital investment, the resources to be committed by the parties and operating risk assumed by the parties as agreed to during the negotiation period, and (iii) if during the term of this Fourth Amendment either party desires to operate a service substantially equivalent to the Enhanced Service which does not include any points served under the RPAgreements, then the parties shall in good faith discuss the opportunity to participate in such service and the terms of such participation, if any.

6. Each of the three RPAgreements shall be amended by adding the following two sentences to the end of Paragraph 5:

For the Enhanced Service only, the Operations Team shall be responsible to investigate and endeavor to resolve claims arising from, the loss of, or damage to any baggage carried on the Enhanced Service, and Peter Pan and Greyhound shall cooperate in the investigations and resolution. All costs incurred in investigating and resolving baggage claims arising wholly from

operation of the Enhanced Service shall be costs and expenses of the Enhanced Service as provided in Paragraph 7.c

7. Each of the three RPAgreements shall be amended by adding a new Paragraph 7.c. as follows:

c. For the Enhanced Service only, and without regard to or in any way affecting the computation of Net Pool Revenue as provided in Paragraph 7.a., the "Net Enhanced Service Revenue" shall be calculated as provided in this Paragraph 7.c. From the Enhanced Service Revenues there shall be deducted costs and expenses related to the start-up, termination (if any), and/or day to day operations of the Enhanced Service, all as more specifically described in this Fourth Amendment, and the result will be the "Net Enhanced Service Revenues." The parties shall cooperate to prepare a schedule describing with particularity those costs and expenses related to the start-up and describing with particularity the methodology for calculating the direct and indirect costs and operational expenses of the Enhanced Service, which schedule is incorporated into this Fourth Amendment as the Enhanced Revenue Costs and Expense Schedule. If there should be any inconsistency between the terms of this Fourth Amendment and the Enhanced Revenue Cost and Expense Schedule as to those costs and expenses which shall be deducted from Enhanced Service Revenues, then the provisions in the Enhanced Revenue Cost and Expense Schedule shall control. The parties shall also agree in writing to both an "Operating Budget" and a "Capital Budget" for the operation of the Enhanced Service, with the first Operating Budget and first Capital Budget to be completed and agreed upon prior to the institution of the Enhanced Service and subsequent year's Operating Budget and Capital Budget to be completed and agreed upon not later than 30 days prior to the end of each of Greyhound's fiscal years. The Net Enhanced Service Revenue for each period shall be calculated by deducting from the Enhanced Service Revenue all costs and expenses during that same period according to the methodology in the Enhanced Revenue Costs and Expense Schedule with reference to the Operating Budget and Capital Budget, except that the portion of any cost or expense which varies more than \$2,000 per line item or 10% per line item from the Operating Budget or the Capital Budget shall be subject to review by both parties.

8. Each of the three RPAgreements shall be amended by adding the following sentence at the end of Paragraph 8.e.:

For the Enhanced Service only, Greyhound shall prepare and submit a report for the Enhanced Service to Peter Pan within five business days of its payment of Net Enhanced Service Revenues.

9. Each of the three RP Agreements shall be amended by adding a new Paragraph 8.f. as follows:

f. For the Enhanced Service only, each party shall receive 50% of the Net Enhanced Service Revenues. Greyhound will remit to Peter Pan its share of the Net Enhanced Service Revenues for the previous calendar month (including any adjustments from prior months), by wire transfer to a designated bank account or other similar means not later than the 25th day of the following month. Peter Pan will reimburse Greyhound promptly for any overpayment of Net Enhanced Service Revenue that is determined by the monthly adjustment.

10. Each of the three RP Agreements shall be amended by adding a new Section 8.A as follows:

8A. Working Capital

Each party agrees to provide 50% of the working capital required to fund the operations, expenses, and liabilities of the Enhanced Service consistent with the Capital Budget and Operating Budget. Prior to the commencement of the Enhanced Service, the parties will agree in writing on an initial Capital Budget and Operating Budget. The capital requirement for the on-going operation of the Enhanced Service and the time for contributions by the parties of that amount will be determined jointly in writing by Greyhound and Peter Pan as a part of the periodic preparation of the Capital Budget and Operating Budget, for however long the parties jointly agree additional working capital may be required. Each party agrees to contribute 50% of the amount agreed upon in the Capital Budget and Operating Budget at mutually agreeable times. Either party may set off, distribute, or transfer funds collected or held on behalf of the other party from the RP Agreements and use such funds to satisfy the other party's working capital obligations.

11. Each of the three RP Agreements shall be amended by adding a new Paragraph 10.c. as follows:

c. For the Enhanced Service only, Greyhound will be considered to be the "Operator" for all purposes of this Paragraph 10. With respect to the Enhanced Service, Greyhound will investigate, resolve, and/or defend claims alleged to have arisen from the Enhanced Service in cooperation with the Operations Team. For buses used exclusively in the Enhanced Service, expenses

ordinarily associated with the operation of such a bus, including expenses relating to (i) inspecting a bus, (ii) operation of the bus in accordance with the requirements of Federal, state, or local laws, ordinances, or regulations, (iii) all repairs, service and preventative maintenance as are necessary to ensure the safe and efficient operation of the bus, (iv) the operator of the bus, (v) any replacement or rental buses, (vi) any taxes, including highway use taxes, sales taxes, and property taxes assessed against that bus, (vii) all required licenses and permits, (viii) all fuel and lubricants, including related taxes, (ix) comprehensive insurance, and (x) any road calls shall all be costs and expenses of the Enhanced Service as provided in Paragraph 7.c. In addition, all lease, interest, and finance charges incurred by Greyhound in the lease of buses to be used exclusively in the Enhanced Service shall also be costs and expenses of the Enhanced Service as provided in Paragraph 7.c. For purposes of Greyhound's general and automobile liability insurance, the costs and expenses of the Enhanced Service for such insurance shall be limited to only a fixed dollar amount per bus, agreed to by the parties in writing at the beginning of each year of operating the Enhanced Service and at the beginning of each year thereafter. Any increases in the fixed amount per bus for subsequent years shall be justified by Greyhound but, in no event shall any such annual increased per bus amount be greater than 20% in excess of any commercial insurance quote Peter Pan could obtain to cover a service equivalent to the Enhanced Service unless agreed to in writing by the parties.

12. Each of the three RPAgreements shall be amended by adding the following sentence at the end of Paragraph 16:

For the Enhanced Service only, the parties also acknowledge that Fourth Amendment to the RP Agreements may be subject to the jurisdiction of the Surface Transportation Board, and so this Fourth Amendment shall not become operative until approved or authorized by the Board.

13. Each of the three RPAgreements shall be amended by adding the following sentence at the end of Paragraph 18:

For the Enhanced Service, the term of the agreement relating to Enhanced Service shall be the same as the term of the RPAgreements, except as expressly provided in this Fourth Amendment.

14. Each of the three RPAgreements shall be amended by adding a new Paragraph 22.d. and a new Paragraph 22.e. as follows:

d. For the Enhanced Service only, the parties acknowledge the Enhanced Service, by nature of its distinct brand and unique service features, is a new service whose future viability is not known. Therefore, at any time during the period beginning on the one year anniversary of the institution of the Enhanced Service and ending on the second year anniversary of the institution of the Enhanced Service, either party may advise the other of its intent to discontinue cooperating in the operation of the Enhanced Service under this Fourth Amendment no less than 120 days prior to the effective date of its discontinuance. If either party terminates this Fourth Amendment pursuant to the terms of this Paragraph 22.d., the parties will make a final accounting of Enhanced Service Revenues and Net Enhanced Service Revenues, and each party's contribution of working capital as of the date of termination of the Enhanced Service, and any monies owed as a result of this final accounting will be paid the party to whom owed within 30 days of the completion of the final accounting. As a part of such final accounting, it is agreed that neither party shall have any obligation of any nature for the costs of buses acquired by the other party to operate the Enhanced Service, except for (i) the periodic payments as provided in the Enhanced Revenue Costs and Expense Schedule during the period the Enhanced Service was operated and (ii) the non-terminating party may elect to purchase the branded coaches utilized in providing the Enhanced Service from the terminating party. The price of such sale to be based the most recently published Average Low Retail value of similar Make/Model coaches in the "The Official Bus Blue Book". All coaches will be sold "AS IS WHERE IS" with tires.. This provision does not apply to service over the Pooled Routes under the RPAgreements.

e. In the event of termination pursuant to Paragraph 22.d, the non-terminating party may elect to continue to operate the Enhanced Service over the Pooled Routes. For a period of one (1) year after termination, (i) each party agrees to continue providing maintenance and operational support as per the Enhanced Revenue Costs and Expense Schedule in effect at the time of termination, (ii) Greyhound will allow Peter Pan to utilize the brand name of the Enhanced Service for a fee equal to one and one-half percent (1.5%) of the actual Enhanced Service Revenues collected by Peter Pan, such use limited solely to the Enhanced Service over the Pooled Routes in effect at the time of termination, and (iii) Greyhound will allow Peter Pan to utilize its internet ticket system for a fee equal to the ticketing transaction fee currently in effect at the time of termination. After the one-year period, the parties will negotiate in good faith on changes to the rates and fees, if any.

16. Except as expressly provided herein, this Amendment Four shall not in any way affect the rights and obligations of the parties with respect to service

over the Pooled Routes under the RP Agreements. Except as expressly modified by the provisions of this Fourth Amendment, the parties intend that all terms and conditions in the RP Agreements shall continue to apply to this Fourth Amendment with full force and effect. In the event of a conflict between any provision of the RP Agreements and any provision of this Fourth Amendment, the provision of this Fourth Amendment shall control with respect to the Enhanced Service, and the provision of the RP Agreements shall control with respect to other service over the Pooled Routes.

17. Each party represents that this Agreement has been duly executed by an authorized representative empowered to bind such party.

IN WITNESS WHEREOF, the Parties have entered into this Fourth Amendment on this 27th day of March, 2008.

PETER PAN BUS LINES, INC.

By: 

Name: PETER A. PICKNELLY

Title: PRESIDENT and CEO

Date: 6-10-08

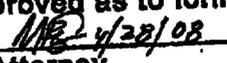
GREYHOUND LINES, INC.

By: 

Name: DAVID S. LEACH

Title: PRESIDENT & CEO

Date: 6-6-08

Approved as to form
By 
Attorney

**EXHIBIT 1 TO FOURTH AMENDMENT
ENHANCED REVENUE COSTS AND EXPENSE SCHEDULE**

The parties acknowledge and agree that the costs related to the Enhanced Service should be charged to the Business Unit and included in the calculation of Net Enhanced Service Revenues. This Exhibit describes the method that such expenses will be charged or allocated the Business Unit by the parties and can only be changed by mutual written consent annually when the Operating Budget is approved. All expenses will be charged at actual cost, unless agreed upon in writing between the parties.

The Operations Team will (i) establish the necessary expense controls and financial management practices to comply with the Operating Budget and Capital Budget, and (ii) report, discuss and explain any monthly variance as per Paragraph 7.c.

Definitions:

“Business Unit” means the accounting ledger maintained by Greyhound that tracks all operational expenses of the Enhanced Service.

“Internal Invoice” means an invoice, allocation or expense schedule from either Peter Pan or Greyhound detailing expenses to be charged to the Business Unit.

“External Invoice” means an invoice from a third party to be charged to the Business Unit.

The following operating expenses and costs incurred by the parties up will be accounted for as follows:

Start-up and Training Expenses (Applicable until March 27, 2008)

Driver Instructor Wages	Each party will bear the cost of instructor wages and will not charge the Business Unit.
Buses and Driver Instructors	Both parties will work towards dedicating similar resources (buses and drivers) to the training effort. Costs for these resources will not be charged to the Business Unit.
Fuel	See below
Hotel Expenses	See below
Meals	See below

Travel	See below
Uniforms	See below
Other Expense	Charged via External or Internal Invoice at actual cost.

Operational Expenses (Applicable from March 27, 2008)

Driver Wages and Incentives	Charged directly to the Business Unit based on actual wages paid. Greyhound will handle payroll processing. Drivers will earn a commission per each ticket they sell at the side of the bus.
Driver Benefits	Charged via Internal Invoice from Greyhound to the Business Unit. Benefit costs will be allocated on 15% of driver's salaries.
Driver Cell Phones	Charged via Internal Invoice from Peter Pan to the Business Unit at actual cost.
Driver Uniforms	Charged via External Invoice to the Business Unit.
Driver Training	Charged via External
Field Operations and Support Center Salaries	Charged directly to the Business Unit. Greyhound will handle payroll processing.
Management Salaries	Charged via Internal Invoice from each party based on the following percentages: General Manager – 50% Operational Analyst – 50% Others – As agreed by the parties
Other Personnel Costs	Charged via Internal or External Invoice directly to the Business Unit.
Benefits (Non-driver)	Charged via Internal Invoice from each party to the Business Unit. Benefit costs will be allocated based on 22% of the applicable salary.
Hotel Expenses	Charged via External or Internal Invoice at actual cost.
Meals	External or Internal Invoice at actual cost.

Travel	Charged via External or Internal Invoice at actual cost.
Uniforms	Charged via External or Internal Invoice at actual cost of \$354 per student, plus uniforms for supervisors and trainers.
Other Expense	Charged via External or Internal Invoice at actual cost.
Maintenance Costs	Internal Invoice from each party to the Business Unit. Based on the following: Labor Rate - \$40.00 per hour Materials – Actual cost plus 5% Wash and Clean Lavatory Service - \$15.00 per coach Interior Clean - \$15.00 per coach Exterior Wash - \$15.00 per coach Full Service - \$45 per coach (including parking) Tires – Actual cost Fluids (Oil, Antifreeze, etc) – Actual cost plus 5%
Fuel	Charged via Internal Invoice from each party to the Business Unit. Actual cost plus \$0.10 per gallon.
Tolls	Charged directly to the Business Unit at actual cost. Greyhound will handle payable processing.
Equipment	Bus Leases – Charged via Internal Invoice to the Business Unit at a rate of \$4,642 per bus per month. Rentals – Charged via External Invoice to the Business Unit.
Terminal Fees (if any)	Charged via Internal or External Invoice of actual gate and departure fees assessed by the landlord.
Credit Card Fees	Charged via Internal Invoice to the Business Unit at actual cost plus 2%. The Business Unit will have separate merchant id(s) to capture the transaction costs and charge backs.
IT Expenses	Charged via Internal Invoice from Greyhound to Business Unit. Costs will be allocated based on maintenance costs for servers as well as a fixed number of staff support hours at a cost as agreed by the parties.

Accounting Charge	Charged via Internal Invoice from Greyhound based on a fixed fee of \$36,000 per year.
Advertising and Marketing	Charged via External Invoice to the Business Unit.
Insurance	Charged at an amount agreed by the parties.
Accidents and Claims	Charged at an amount agreed by the parties.

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Number of Passengers

Leaving from

Traveling to

Outbound date

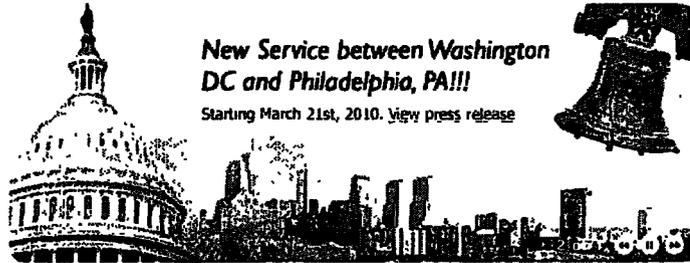
Return date

Promotion Code?



Manage Reservations

- Passengers with Disabilities [Click here for more information](#)
- Luggage Allowance [Click here for more information](#)



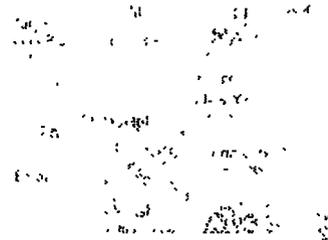
New Service between Washington DC and Philadelphia, PA!!!

Starting March 21st, 2010. [View press release](#)

Service Advisories

Boston Stop Change - March 1st
 Starting Monday, February 22, 2010
 As of March 1st, 2010, all arrivals/departures in Boston have been moved to South Station... [read more](#)

View our Network Map



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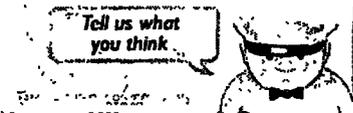
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FIFTH AMENDMENT
TO
REVENUE POOLING AGREEMENTS

Peter Pan Bus Lines, Inc. of Springfield, MA (“Peter Pan”) and Greyhound Lines, Inc. of Dallas, TX (“Greyhound”), having entered into Revenue Pooling Agreements (collectively the “RPAgreements”) approved by the Surface Transportation Board (“STB” or “Board”) by Decisions entered in STB Docket No. MC-F-20904, Peter Pan Bus Lines, Inc. – Pooling – Greyhound Lines, Inc., served June 30, 1997 (between Philadelphia, PA and New York, NY), STB Docket No. MC-F-20908, Peter Pan Bus Lines, Inc. – Pooling – Greyhound Lines, Inc., served April 29, 1998 (between New York, NY and Washington, DC), and STB Docket No. MC-F-20912, Peter Pan Bus Lines, Inc. – Pooling – Greyhound Lines, Inc., served February 12, 1998 (between Boston, MA and New York, NY and between Springfield, MA and New York, NY), first amended by the Agreement dated October 22, 1998, approved by Decision of the Board, served December 18, 1998, and next amended by Agreement dated July 12, 1999, acknowledged by the Board, Secretary Williams, to require no formal action of the Board, by letter, dated August 6, 1999, and next amended by Agreement dated March 19, 2004, submitted to the Board by letter dated March 19, 2004, with no action being taken by the Board,”¹ and next amended by Agreement dated March 27, 2008 (“Fourth Amendment”), acknowledged by the Board, Acting Secretary Quinlan, to require no formal action of the Board, by letter, dated April 17, 2008, desire to further amend the RPAgreements as follows:

¹ A minor amendment to the Agreement approved in Docket No. MC-F-20912 was dated September 19, 2003, and submitted to the Board by letter, dated September 22, 2003, with no action being taken by the Board.

WHEREAS, Peter Pan and Greyhound wish to provide pooled service between Washington, DC and Philadelphia via Baltimore, MD, which points are listed on schedules (but not the same schedule) for pooled routes approved in STB Docket Nos. MC-F-20904 and MC-F-20908;

WHEREAS, Peter Pan and Greyhound have successfully cooperated, or wish to cooperate, in operating pooled services over the regular routes described in the RPAgreements as amended, including by this Fifth Amendment (collectively, the “Pooled Routes”); and

WHEREAS, Peter Pan and Greyhound desire to enhance their service over the Pooled Routes by continuing or commencing to offer a modified service under a new brand name (the “Enhanced Service”), in addition to their existing service, over the Pooled Routes;

NOW THEREFORE, Peter Pan and Greyhound agree to amend the RPAgreements as amended, as follows:

1. Subparagraph a of Paragraph 1 of the RPAgreement approved in STB Docket No. MC-F-20908 shall be amended by adding at the end: “and between Washington, DC, and Philadelphia, PA, via Baltimore, MD, shown as route 122 on the attached Greyhound map, Attachment 2”, so that the subparagraph shall now read, in its entirety:

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, and between Washington, DC, and Philadelphia, PA, via Baltimore, MD, shown as route 122 on the attached Greyhound map, Attachment 2.

In addition, "Philadelphia, PA" shall be added to the list of Terminal Locations in Attachment 4 to the RPAgreement.

2. Except as expressly provided herein, this Fifth Amendment shall not in any way affect the rights and obligations of the parties with respect to service over the Pooled Routes under the RPAgreements as amended. Except as expressly modified by the provisions of this Fifth Amendment or subsequent amendments, the parties intend that all terms and conditions in the RPAgreements as amended shall continue to apply to this Fifth Amendment with full force and effect.

3. This Fifth Amendment shall become effective only on the later of (a) March 24, 2010, or (b) the date on which the Surface Transportation Board in writing either expressly approves the Amendment or concludes that the Amendment falls within the scope of the Board's prior authorizations of the RPAgreements while imposing no restriction or condition upon the terms of the Amendment or the RPAgreements unacceptable to either party.

4. Each party represents that this Agreement has been duly executed by an authorized representative empowered to bind such party.

IN WITNESS WHEREOF, the Parties have entered into this Fifth Amendment.

PETER PAN BUS LINES, INC.

GREYHOUND LINES, INC.

By: _____
Peter A. Picknelly
President and CEO

By: _____
David S. Leach
President and CEO

Date: _____

Date: _____

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.

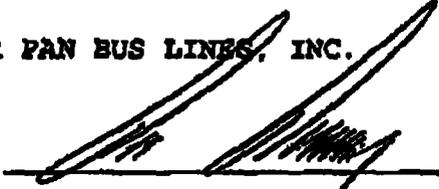
26. State Law.

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.

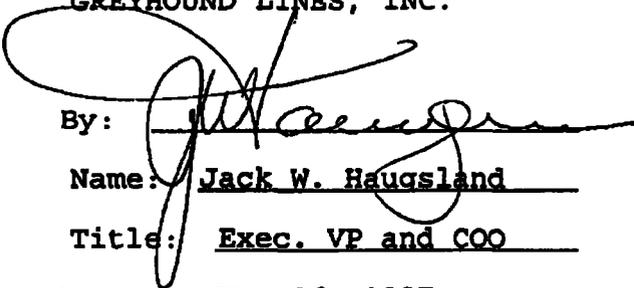
This Agreement shall be construed and enforced in accordance with the laws of Texas.

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

PETER PAN BUS LINES, INC.

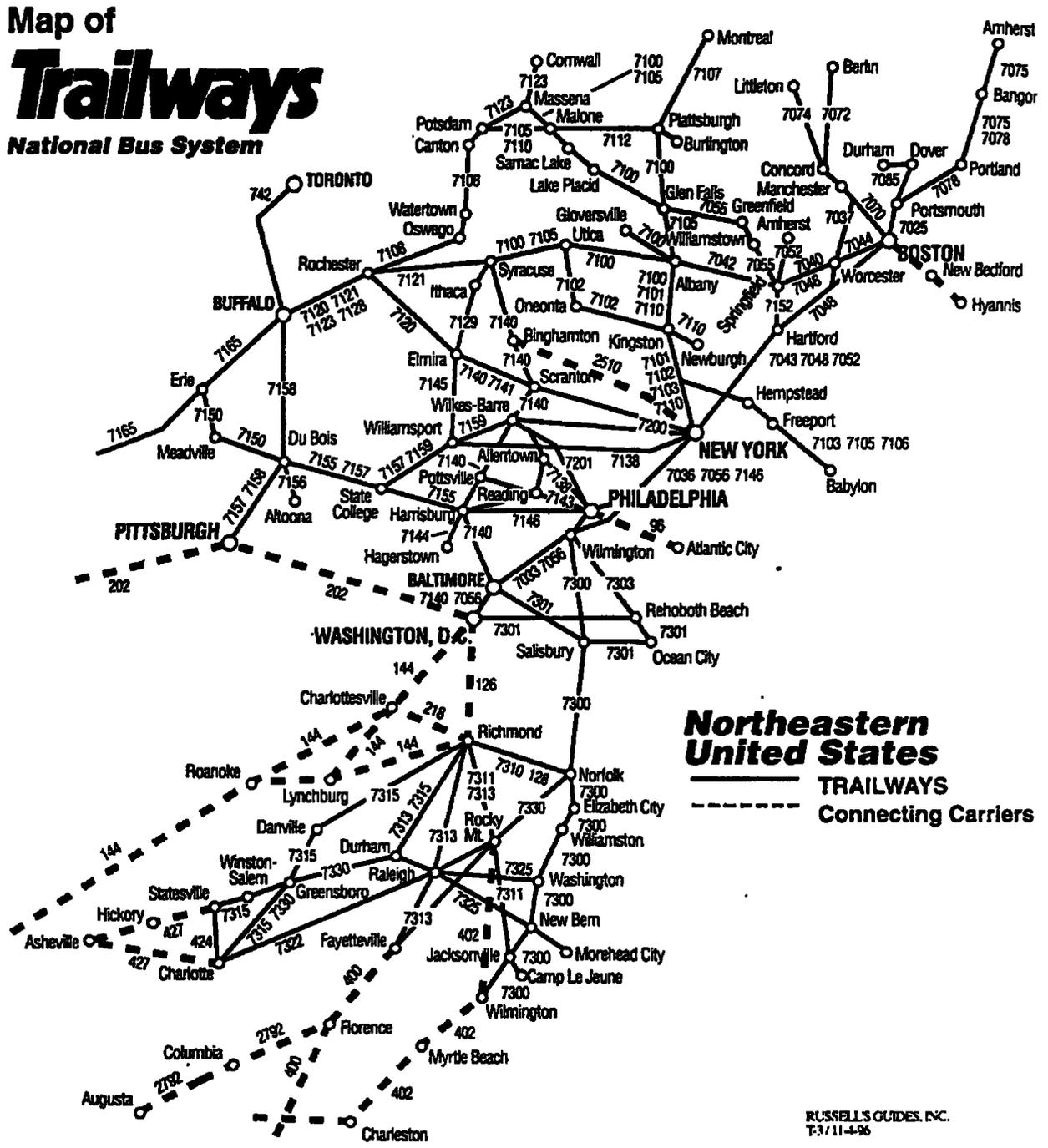
By: _____
Name: _____
Title: _____
Date: _____

GREYHOUND LINES, INC.

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

ATTACHMENT 1

Map of **Trailways** National Bus System



**Northeastern
United States**
—— TRAILWAYS
----- Connecting Carriers

RUSSELL'S GUIDES, INC.
T-3/11-96

ATTACHMENT 2

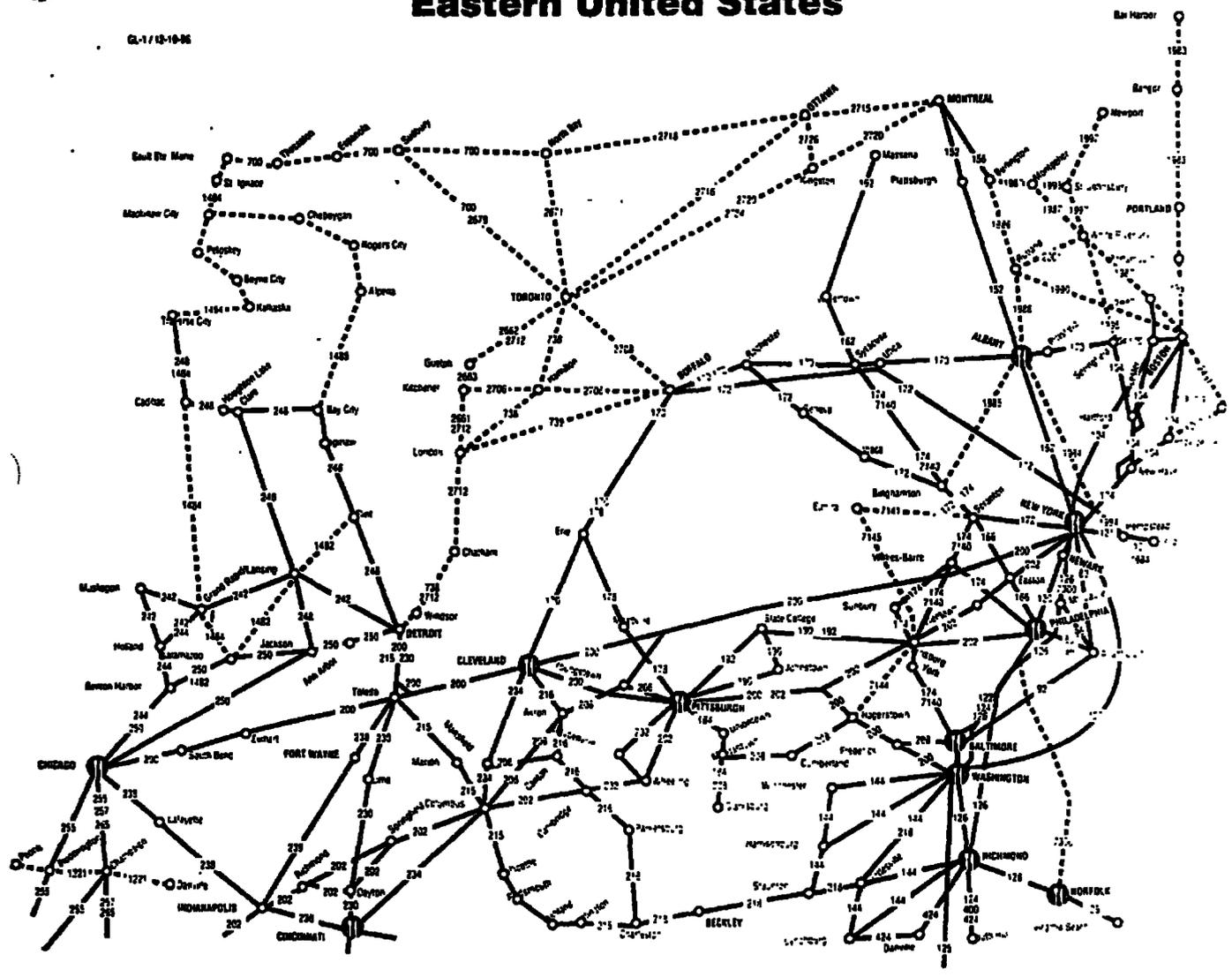
Greyhound

1-8-97

 - Greyhound Food Service Facilities.

INDEX MAP TO TABLES Eastern United States

GL-1/12-10-96



ATTACHMENT 3

RICHMOND-WASHINGTON-BALTIMORE-NEW YORK

SCHEDULE NUMBER	104	106	108	110	112	114	116	118	120	122	124	126	128	130
Folder No 52	126													
FREQUENCY	1-8-97													
Richmond, VA	8:19	8:29	8:39	8:49	8:59	9:09	9:19	9:29	9:39	9:49	9:59	10:09	10:19	10:29
Richmond, VA	12:25	1:00	1:30	2:00	2:30	3:00	3:30	4:00	4:30	5:00	5:30	6:00	6:30	7:00
Washington, DC	3:05	3:45	4:25	5:05	5:45	6:25	7:05	7:45	8:25	9:05	9:45	10:25	11:05	11:45
Baltimore, MD	4:30	5:00	5:30	6:00	6:30	7:00	7:30	8:00	8:30	9:00	9:30	10:00	10:30	11:00
Baltimore, MD	8:10	8:45	9:20	9:55	10:30	11:05	11:40	12:15	12:50	1:25	2:00	2:35	3:10	3:45
Elkton, MD	7:15	7:20	8:00	11:20	12:20	11:50	11:30	11:55	12:20	12:50	2:20	2:45	3:15	3:45

SCHEDULE NUMBER	328	330	332	334	336	338	340	342	344	346	348	350	352	354
Folder No 52	126													
FREQUENCY	1-8-97													
Richmond, VA	8:00	8:00	8:00	8:00	8:00	8:00	8:00	8:00	8:00	8:00	8:00	8:00	8:00	8:00
Richmond, VA	12:18	12:18	12:18	12:18	12:18	12:18	12:18	12:18	12:18	12:18	12:18	12:18	12:18	12:18
Washington, DC	3:30	3:30	3:30	3:30	3:30	3:30	3:30	3:30	3:30	3:30	3:30	3:30	3:30	3:30
Baltimore, MD	4:30	4:30	4:30	4:30	4:30	4:30	4:30	4:30	4:30	4:30	4:30	4:30	4:30	4:30
Baltimore, MD	8:30	8:30	8:30	8:30	8:30	8:30	8:30	8:30	8:30	8:30	8:30	8:30	8:30	8:30
Elkton, MD	3:00	3:00	3:00	3:00	3:00	3:00	3:00	3:00	3:00	3:00	3:00	3:00	3:00	3:00
Wilmington, DE	4:45	4:45	4:45	4:45	4:45	4:45	4:45	4:45	4:45	4:45	4:45	4:45	4:45	4:45
Wilmington, DE	7:30	7:30	7:30	7:30	7:30	7:30	7:30	7:30	7:30	7:30	7:30	7:30	7:30	7:30
Newark, NJ	7:00	7:00	7:00	7:00	7:00	7:00	7:00	7:00	7:00	7:00	7:00	7:00	7:00	7:00
Newark, NJ	7:00	7:00	7:00	7:00	7:00	7:00	7:00	7:00	7:00	7:00	7:00	7:00	7:00	7:00
Union City, NJ	7:15	7:15	7:15	7:15	7:15	7:15	7:15	7:15	7:15	7:15	7:15	7:15	7:15	7:15
NEW YORK, NY	7:20	7:20	7:20	7:20	7:20	7:20	7:20	7:20	7:20	7:20	7:20	7:20	7:20	7:20

NEW YORK-BALTIMORE-WASHINGTON, D.C.

SCHEDULE NUMBER	2213	2263	2215	2217	2219	2221	2223	2225	2227	2229	2231	2233	2235	2237	2239	2241	2243	2245	2247	2251
Folder No.	7056A																			
FREQUENCY	1-8-97																			
Boston, MA	4:30	6:30	7:10	8:30	9:10	10:00	10:40	11:20	12:00	12:40	13:20	14:00	14:40	15:20	16:00	16:40	17:20	18:00	18:40	19:20
Hartford, CT	6:45	8:45	9:25	10:45	11:25	12:05	12:45	13:25	14:05	14:45	15:25	16:05	16:45	17:25	18:05	18:45	19:25	20:05	20:45	21:25
New York, NY	9:15	10:30	11:10	12:30	13:10	13:50	14:30	15:10	15:50	16:30	17:10	17:50	18:30	19:10	19:50	20:30	21:10	21:50	22:30	23:10
NEW YORK, NY	7:00	8:00	8:30	9:30	10:30	11:00	12:00	12:30	13:30	14:00	15:00	15:30	16:30	17:00	18:00	18:30	19:30	20:00	21:00	21:30
Wilmington, DE	9:15	10:30	11:00	12:00	12:30	13:30	14:00	15:00	15:30	16:30	17:00	18:00	18:30	19:30	20:00	21:00	21:30	22:30	23:00	23:30
Baltimore, MD	10:35	11:20	11:50	12:20	12:50	13:20	13:50	14:20	14:50	15:20	15:50	16:20	16:50	17:20	17:50	18:20	18:50	19:20	19:50	20:20
Silver Spring, MD	11:35	12:10	12:35	1:10	1:35	2:10	2:40	3:10	3:40	4:10	4:40	5:10	5:40	6:10	6:40	7:10	7:40	8:10	8:40	9:10
WASHINGTON, DC	11:35	12:10	12:35	1:10	1:35	2:10	2:40	3:10	3:40	4:10	4:40	5:10	5:40	6:10	6:40	7:10	7:40	8:10	8:40	9:10

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) + 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 TRANSFEREES

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.**