

Collection of Frances Angelov



PENN CENTRAL COMPANY

Philadelphia, Pennsylvania
June 22, 1970

To All Employees:

I inform you with deep regret that our inability to get additional working capital for the Railroad has left us no alternative but to file a petition for re-organization under the Federal Bankruptcy Act.

I earnestly request you to stay on the job and to renew your determination to give the best possible service to the thousands of shippers and millions of passengers who are dependent on us.

We expect to keep you informed on the actions and plans of the Company and we need your full cooperation and best efforts to meet our responsibilities for good service.

As we proceed in operating under supervision of the Court, we must make every effort to overcome the difficulties and solve the problems of our Railroad. We must dedicate ourselves to developing team work and reviving spirit. This is vital for re-gaining the capability to operate our Railroad system profitably, to the satisfaction of the public.

I would like to remind you that many railroads have overcome re-organization and have returned to a position of success and prosperity. With your help we can do the same.

Sincerely,

Paul A. Gorman
Chairman and President