B.C.D. 03-80

OCT 29 2003

EMPLOYER STATUS DETERMINATION
Pittsburgh & Lake Erie Properties, Inc.
Montour Railroad Company

This is the determination of the Railroad Retirement Board concerning the continuing status of Pittsburgh & Lake Erie Properties, Inc. (P&LE) (B.A. No. 1222) and Montour Railroad Company (MRC) (B.A. No. 2233) as employers under the Railroad Retirement Act (45 U.S.C. § 231, et seq.) (RRA) and the Railroad Unemployment Insurance Act (45 U.S.C. § 351, et seq.) (RUIA). P&LE and MRC have been employers under the RRA and RUIA with service creditable from January 31, 1965 (P&LE) and September 10, 1897 (MRC), respectively.

P&LE filed a petition for reorganization under Chapter 11 of the Bankruptcy Code on March 22, 1996. As of July 31, 2003, all assets of P&LE were liquidated and P&LE operations ceased. P&LE employees involved in the winding down operations were last compensated on July 31, 2003, having filed articles of dissolution in Delaware and Pennsylvania. P&LE was officially dissolved as a corporate entity on July 31, 2003. P&LE received its discharge in bankruptcy on July 31, 2003.

MRC was owned by P&LE and was included as an asset in the P&LE bankruptcy inasmuch as MRC real property still existed, even though MRC itself was abandoned as an operating carrier in 1988. MRC employees were last compensated in 1993. All of MRC's remaining real property was liquidated as of July 31, 2003. MRC is now dissolved.

Section 202.11 of the Board's regulations provides that:

> The employer status of any company or person shall terminate whenever such company or person loses any of the characteristics essential to the existence of an employer status.

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Based on the information summarized above, it is determined that Pittsburgh & Lake Erie Properties, Inc. and Montour Railroad Company ceased being employers under the RRA and the RUIA on July 31, 2003, the date on which they ceased to exist.

Original signed by:

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