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Press Release

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IMMEDIATE

MTA Metro-North President Peter A. Cannito Wins Prestigious Industry Award

MTA Metro-North Railroad President Peter A. Cannito is this year's recipient of the W. Graham Claytor Award for Distinguished Service to Passenger Transportation.

Now in its 15th year, the award is given annually by Railway Age magazine to honor those who have contributed to the advancement of passenger rail in America. The award is named for late president of Amtrak.

"Pete Cannito stands tall among the industry's great railroaders," said Railway Age Editor-in-Chief William C. Vantuono. "It's his love of the industry, and passenger railroading in particular, that has enabled him to make so many significant contributions. This award is well-deserved, because it honors a lifetime of notable achievements."

"I was proud to be working at Amtrak during Claytor's tenure when we were working to improve and expand the quality of rail passenger service nationwide, so this award holds particular meaning for me. I'm deeply honored," Mr. Cannito said.

Mr. Cannito, who will retire from Metro-North next month, will be presented with the honor at Railway Age's Passenger Trains on Freight Railroads Conference in Washington D.C. on Oct. 22, 2008.

As President of Metro-North since June 1999, Mr. Cannito has overseen an unprecedented investment in new rail cars, new and rebuilt shop facilities and technological improvements - all with the intent of improving customer service and further increasing ridership and revenue. During his tenure, Metro-North has set records for on-time performance, ridership, customer satisfaction, fleet performance and safety performance.

During his 41-year railroad career, Mr. Cannito has acquired extensive experience and acumen in managing all aspects of railroad operations, maintenance, engineering, construction and new car development for some of the largest, most complex railroads in the industry, among them the New York Central, Penn Central and Amtrak.

After serving in the Marine Corps, he joined the New York Central in 1967 and worked his way through Canisius College in his hometown of Buffalo, NY, graduating in 1971 with a Bachelor of Science degree in Business Administration. A 1963 graduate of Bishop Timon High School in Buffalo, Mr. Cannito also has attended The Harvard Business School's Advanced Management Program. Mr. Cannito currently is a member of the Canisius College Board of Regents.

He left the Penn Central RR in 1974, when he joined Amtrak where he rapidly advanced through several operations, maintenance and engineering positions.

In 1988 he became Vice President of Engineering for Amtrak, taking responsibility for maintenance and upgrade of the railroad's infrastructure and rail vehicle fleet nationally. He directed the procurement of new passenger equipment including the GE Genesis Series Locomotive Program, the Superliner Program, and Viewliner Program and managed the program to introduce High Speed Rail in the Northeast Corridor. He was also responsible for the construction of the Atlantic City Line from Philadelphia, PA to Atlantic City, NJ, and the reactivation of the Empire Connection from New York Penn Station to the Metro-North territory at Spuyten Duyvil on the Hudson Line.

Mr. Cannito joined ABB Traction in 1995 as Executive Vice President, overseeing all new and remanufacturing efforts for equipment in the heavy and high-speed rail markets in the U.S. Then, in 1997, he was named Vice President of Rail and Transit Programs for Raytheon Infrastructure Inc.

Previous winners and fellow New York public transportation executives include former New York Transit Authority and Amtrak President David Gunn, former Executive Director of the Metropolitan Transportation Authority and former U.S. Department of Transportation Deputy Secretary Mortimer L. Downey, and the late U.S. Senator Daniel Patrick Moynihan.

Established in 1994, the W. Graham Claytor, Jr. Award for Distinguished Service to Passenger Transportation honors the memory of the late Amtrak President W. Graham Claytor, Jr. A decorated World War II veteran, Claytor served as CEO of the Southern Railway, Secretary of the Navy, and Deputy Secretary of Defense and had an illustrious legal career prior to his 12 years of service as president of Amtrak. His skillful leadership, railroad expertise, and political skills are widely credited with Amtrak's survival during particularly turbulent years.

First published in 1856, Railway Age covers developments in the \$25 billion North American railway industry. The magazine's editorial emphasis is on technology, operations, strategic planning, marketing, and other issues such as legislative and labor/management developments. Its circulation of 25,000 goes to railway management, railway suppliers, and consultants. Railway Age is the flagship publication of the Simmons-Boardman Publishing Corporation Rail Group.

Metro-North Railroad, one of the largest regional railroads in the United States, carried more than 80.7 million people last year, a record. Metro-North has a \$1.2 billion operating budget with responsibility for 795 miles of track in nine counties. Metro-North provides 270,000 trips a day on 723 trains serving 120 stations in Manhattan, Bronx, Westchester, Putnam, Dutchess, Orange and Rockland counties in New York, and Fairfield and New Haven counties in Connecticut. The three lines east of the Hudson River, the Hudson, Harlem, and New Haven, each terminate at the world's largest and most celebrated terminal: Grand Central, which boasts 42 track platforms and 33 miles of track within its 49 acres. Each day more than 700,000 people pass through the Terminal.