

Filing fee: \$15.00

To be filed annually
between January 1st and March 1st

State of Rhode Island and Providence Plantations
OFFICE OF THE SECRETARY OF STATE

1980 ANNUAL REPORT
OF

PROVIDENCE AND WORCESTER COMPANY

Pursuant to the provisions of Section 7.1.1-118 of the General Laws, 1956, as amended, the undersigned corporation hereby submits the following annual report:

FIRST: The name of the corporation is Providence and Worcester Company

SECOND: It is incorporated under the laws of Delaware

THIRD: The address of its registered office in Rhode Island is One Depot Square,
Woonsocket, Rhode Island 02895
and the name of its registered agent in Rhode Island at such address is
Joseph R. Di Stefano

FOURTH: If a foreign corporation, the address of its principal office in the state or
country under the laws of which it is incorporated is 4072 Dupont Building,
Wilmington, Delaware 19899

FIFTH: The character of the business in which it is actually engaged in Rhode
Island, briefly stated, is railroad company

SIXTH: The names and respective addresses of its directors and officers are:

Name	Office	Address
Morris E. Laird	Director	Mason City, Iowa
Antonio Asquino	Director	East Providence, RI
Pierre Brctey	Director	New York, New York
William M. Lesc	Director	Rye, New York
	Director	
	Director	
Robert H. Eder	President & Director	One Depot Square, Woonsocket, RI
Raymond D. Finizia	Vice President & Director	" " " " " " " " " " " "
Joseph R. Di Stefano	Secretary & Director	" " " " " " " " " " " "
Ernest A. Malo	Treasurer & Director	495 Post Road, Warwick, RI
Orville Harrold	General Manager & Director	Southbridge St., Worcester, MA

SEVENTH: The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

Number of Shares	Class	Series	Par Value per Share or Statement that Shares are without Par Value
70,000	Common	80	\$100

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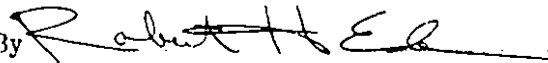
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EIGHTH: The aggregate number of its issued shares, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
35,000	Common		\$100

Dated September 26 , 1980

PROVIDENCE AND WORCESTER COMPANY
(NAME OF CORPORATION)

By 

Its President

Filing fee: \$15.00

To be filed annually
between January 1st and March 1st

State of Rhode Island and Providence Plantations

OFFICE OF THE SECRETARY OF STATE

1979 ANNUAL REPORT

OF

PROVIDENCE AND WORCESTER COMPANY

Pursuant to the provisions of Section 7.1.1-118 of the General Laws, 1956, as amended, the undersigned corporation hereby submits the following annual report:

FIRST: The name of the corporation is Providence and Worcester Company

SECOND: It is incorporated under the laws of Delaware

THIRD: The address of its registered office in Rhode Island is 2200 Industrial Bank Building, Providence, Rhode Island 02903

and the name of its registered agent in Rhode Island at such address is Edwin G. Torrance, Esq.

FOURTH: If a foreign corporation, the address of its principal office in the state or country under the laws of which it is incorporated is 4072 DuPont Building, P. O. Box 551, Wilmington, Delaware 19899, Attention: R. Franklin Balotti Esq.

FIFTH: The character of the business in which it is actually engaged in Rhode Island, briefly stated, is operation of a freight railroad

SIXTH: The names and respective addresses of its directors and officers are:

Name	Office	Address
Dr. Pierre Bretey	Director	One Battery Park Place, NY, NY 10004
Antonio Asquino	Director	880 Veterans Memorial Pkwy., East Prov. RI 02914
Morris E. Laird, Esq.	Director	300 Mutual Federal Bldg. P.O. Box 1567 Mason City, Iowa
William M. Lese	Director	444 Madison Avenue, NY, NY 10022
Orville Harrold	Director	P.O. Box 1188, Worcester, MA 01601
Ernest A. Malo	Director	495 Post Road, Warwick, RI 02888
Robert H. Eder	director & President	95 East Putnam Avenue, Greenwich, CT
Raymond F. Finizia	director & Vice President	One Depot Square, Woonsocket, RI 02895
Joseph R. Di Stefano	director & Secretary	One Depot Square, Woonsocket, RI 02895
Ernest A. Malo	director & Treasurer	495 Post Road, Warwick, RI 02888

SEVENTH: The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

Number of Shares	Class	Series	Par Value per Share or Statement that Shares are without Par Value
70,000	Common	10	\$100.00 par value

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EIGHTH: The aggregate number of its issued shares, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
35,000	Common		\$100.00 Par Value

Dated September 12, , 19 79 PROVIDENCE AND WORCESTER COMPANY

(NAME OF CORPORATION)

By

Joseph R. Di Stefano
Joseph R. Di Stefano
Its Secretary

Filing fee: \$15.00

To be filed annually
between January 1st and March 1st

State of Rhode Island and Providence Plantations

OFFICE OF THE SECRETARY OF STATE

1977 ANNUAL REPORT

OF

PROVIDENCE AND WORCESTER COMPANY

Pursuant to the provisions of Section 7-1.1-118 of the General Laws, 1956, as amended, the undersigned corporation hereby submits the following annual report:

FIRST: The name of the corporation is PROVIDENCE AND WORCESTER COMPANY

SECOND: It is incorporated under the laws of Delaware

THIRD: The address of its registered office in Rhode Island is
One Depot Square, Woonsocket, RI 02895

and the name of its registered agent in Rhode Island at such address is

Joseph R. Di Stefano

FOURTH: If a foreign corporation, the address of its principal office in the state or country under the laws of which it is incorporated is 209 South State Street, Dover, Delaware

FIFTH: The character of the business in which it is actually engaged in Rhode Island, briefly stated, is Railroad

SIXTH: The names and respective addresses of its directors and officers are:

Name	Office	Address
Morris E. Laird	Director	Mason City, Iowa
Antonio Asquino	Director	East Providence, RI
Charles Luna	Director	Dallas, TX
Pierre Bretey	Director	New York, NY
William M. Lese	Director	Rye, NY
	Director	
Robert H. Eder	President & Dir.	One Depot Square, Woonsocket, RI
Raymond D. Finizia	Vice President & Dir.	One Depot Square, Woonsocket, RI
Joseph R. DiStefano	Secretary & Dir.	One Depot Square, Woonsocket, RI
Ernest A. Malo	Treasurer & Dir.	495 Post Road, Warwick, RI

SEVENTH: The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

Number of Shares	Class	Series	Par Value per Share or Statement that Shares are without Par Value
70,000	Common		\$100 par

EIGHTH: The aggregate number of its issued shares, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
35,000	Common		\$100 Par

Dated February 28 , 1977

PROVIDENCE AND WORCESTER COMPANY
(NAME OF CORPORATION)

By

Joseph R. D. Steiner

Its Secretary

Filing fee: \$15.00

To be filed annually
between January 1st and March 1st

State of Rhode Island and Providence Plantations

OFFICE OF THE SECRETARY OF STATE

ANNUAL REPORT

OF

PROVIDENCE AND WORCESTER COMPANY

Pursuant to the provisions of Section 7.1.1-118 of the General Laws, 1956, as amended, the undersigned corporation hereby submits the following annual report:

FIRST: The name of the corporation is PROVIDENCE AND WORCESTER COMPANY

SECOND: It is incorporated under the laws of Delaware

THIRD: The address of its registered office in Rhode Island is
One Depot Square, Woonsocket, Rhode Island 02895

and the name of its registered agent in Rhode Island at such address is

Joseph R. DiStefano

FOURTH: If a foreign corporation, the address of its principal office in the state or country under the laws of which it is incorporated is 209 South State Street, Dover, Delaware

FIFTH: The character of the business in which it is actually engaged in Rhode Island, briefly stated, is railroad

SIXTH: The names and respective addresses of its directors and officers are:

Name	Office	Address
Morris E. Laird	Director	Mason City, Iowa
Antonio Asquino	Director	East Providence, Rhode Island
Pierre Bretey	Director	New York, New York
William Lese	Director	Rye, New York
	Director	
	Director	
Robert H. Eder	President & Director	One Depot Square, Woonsocket, R. I.
Raymond D. Finizia	Vice President & Director	" " " "
Joseph R. DiStefano	Secretary & Director	" " " "
Ernest A. Malo	Treasurer & Director	495 Post Road, Warwick, R. I.

SEVENTH: The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

Number of Shares	Class	Series	Par Value per Share or Statement that Shares are without Par Value
70,000	Common	2478	100 Par

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EIGHTH: The aggregate number of its issued shares, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
35,000	Common		100 Par

Dated *March 22*, 1978

PROVIDENCE AND WORCESTER COMPANY

(NAME OF CORPORATION)

By

Joseph R. DiStefano
Joseph R. DiStefano
Its Secretary

Filing fee: \$15.00

To be filed annually
between January 1st and March 1st

State of Rhode Island and Providence Plantations

OFFICE OF THE SECRETARY OF STATE

1977 ANNUAL REPORT OF

PROVIDENCE AND WORCESTER COMPANY

Pursuant to the provisions of Section 7.1.1-118 of the General Laws, 1956, as amended, the undersigned corporation hereby submits the following annual report:

FIRST: The name of the corporation is PROVIDENCE AND WORCESTER COMPANY

SECOND: It is incorporated under the laws of Delaware

THIRD: The address of its registered office in Rhode Island is
One Depot Square, Woonsocket, RI 02895

and the name of its registered agent in Rhode Island at such address is
JOSEPH R. DI STEFANO

FOURTH: If a foreign corporation, the address of its principal office in the state or country under the laws of which it is incorporated is 209 South State Street, Dover, DE

FIFTH: The character of the business in which it is actually engaged in Rhode Island, briefly stated, is Railroad

SIXTH: The names and respective addresses of its directors and officers are:

Name	Office	Address
Morris E. Laird	Director	Mason City, Iowa
Antonio Asquino	Director	East Providence, RI
Charles Luna	Director	Dallas, TX
Pierre Bretey	Director	New York, NY
William Lesc	Director	Rye, NY
Robert H. Eder	President&Dir.,	One Depot Square, Woonsocket, RI
Raymond D. Finizia	Vice President& Dir.,	One Depot Square, Woonsocket, RI
Joseph R. Di Stefano	Secretary&Dir.,	One Depot Square, Woonsocket, RI
Ernest A. Malo	Treasurer&Dir.,	495 Post Road, Warwick, RI

SEVENTH: The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

Number of Shares	Class	Series	Par Value per Share or Statement that Shares are without Par Value
70,000	Common		\$100 par

MAY 4 1977

EIGHTH: The aggregate number of its issued shares, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
35,000	Common		\$100 par

Dated April 29

, 1977

PROVIDENCE AND WORCESTER COMPANY
(NAME OF CORPORATION)

By

Joseph R. DeStefano

Its

Secretary

Filing fee: \$15.00

To be filed annually
between January 1st and March 1st

State of Rhode Island and Providence Plantations
OFFICE OF THE SECRETARY OF STATE

1975 ANNUAL REPORT
OF

PROVIDENCE AND WORCESTER COMPANY

Pursuant to the provisions of Section 7-1.1-118 of the General Laws, 1956, as amended, the undersigned corporation hereby submits the following annual report:

FIRST: The name of the corporation is Providence and Worcester Company

SECOND: It is incorporated under the laws of Delaware

THIRD: The address of its registered office in Rhode Island is 2200 Industrial Bank Building, Providence, Rhode Island

and the name of its registered agent in Rhode Island at such address is Edwin Torrance

FOURTH: If a foreign corporation, the address of its principal office in the state or country under the laws of which it is incorporated is 306 South State Street, Dover, Delaware 19901

FIFTH: The character of the business in which it is actually engaged in Rhode Island, briefly stated, is railroad

SIXTH: The names and respective addresses of its directors and officers are:

Name	Office	Address
Dennis J. Roberts	Director	10 Dorrance Street, Providence, R. I.
Charles Luna	Director	6826 Vivian Ave., Dallas, Texas
Morris E. Laird	Director	300 Mut. Fed. Bldg., Mason City, Iowa
William M. Lese	Director	60 E. 56th Street, New York, N.Y.
Anthony Asquino	Director	880 Vet. Memorial Pkwy. East Providence, R.I.
Robert H. Eder	Director	
Robert H. Eder	President & Dir.	94 Dexter Road, East Providence, R.I.
Raymond D. Finizia	Vice President & Dir.	34 John St., East Providence, R.I.
Joseph R. Di Stefano	Secretary & Dir.	94 Dexter Road, East Providence, R.I.
Ernest A. Malo	Treasurer & Dir.	495 Post Road, Warwick, R. I.

SEVENTH: The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

Number of Shares	Class	Series	Par Value per Share or Statement that Shares are without Par Value
70,000	Common	None	\$100. par value

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Number of Shares	Class	Series	Par Value per Share or Statement that Shares are without Par Value
35,000	Common	None	\$100. par value

PROVIDENCE AND WORCESTER COMPANY
(NAME OF CORPORATION)

Joseph R. V. Stepan
Its Secretary

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Filing fee: \$15.00

To be filed annually
between January 1st and March 1st

State of Rhode Island and Providence Plantations

OFFICE OF THE SECRETARY OF STATE

1974 ANNUAL REPORT OF

PROVIDENCE AND WORCESTER COMPANY

Pursuant to the provisions of Section 7-1.1-118 of the General Laws, 1956, as amended, the undersigned corporation hereby submits the following annual report:

FIRST: The name of the corporation is Providence and Worcester Company

SECOND: It is incorporated under the laws of Delaware

THIRD: The address of its registered office in Rhode Island is 2200 Industrial Bank Building, Providence, Rhode Island

and the name of its registered agent in Rhode Island at such address is

Edwin Torrance

FOURTH: If a foreign corporation, the address of its principal office in the state or country under the laws of which it is incorporated is 306 South State Street, Dover, Delaware 19901

FIFTH: The character of the business in which it is actually engaged in Rhode Island, briefly stated, is railroad

SIXTH: The names and respective addresses of its directors and officers are:

Name	Office	Address
Robert H. Eder	Director & Pres.	94 Dexter Rd., E. Prov., RI
Joseph R. Di Stefano	Director & Sec.	94 Dexter Rd., E. Prov., RI
Dennis J. Roberts	Director	10 Dorrance St., Prov., RI
Charles Luna	Director	6826 Vivan Ave., Dallas, Texas
Morris E. Laird	Director	300 Mutual Federal Bldg., Mason City, Iowa
Ernest A. Malo	Director & Treasurer	495 Post Road, Warwick, RI
William M. Lese	President	501 Madison Ave., New York, New York
Raymond D. Finizia	Director & Vice President	34 John St., E. Prov., RI
Anthony Asquino	Secretary & Director	980 Veterans Memorial Pkwy., E. Prov., RI
	Treasurer	

SEVENTH: The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

Number of Shares	Class	Series	Par Value per Share or Statement that Shares are without Par Value
70,000	Common	none	\$100.00 par value

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EIGHTH: The aggregate number of its issued shares, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
35,000	common	none	\$100. par value

Dated February 4, 19 74

PROVIDENCE AND WORCESTER COMPANY
(NAME OF CORPORATION)

By

Joseph R. Littlejohn
Its Secretary

408-9-74 SEC-114 1470 /R*****15.00

Filing fee: \$15.00

To be filed annually
between January 1st and March 1st

State of Rhode Island and Providence Plantations

OFFICE OF THE SECRETARY OF STATE

1973 ANNUAL REPORT

OF

Providence and Worcester Company

Pursuant to the provisions of Section 7-1.1-118 of the General Laws, 1956, as amended, the undersigned corporation hereby submits the following annual report:

FIRST: The name of the corporation is Providence and Worcester Company

SECOND: It is incorporated under the laws of Delaware

THIRD: The address of its registered office in Rhode Island is 2200 Industrial Bank Building, Providence, Rhode Island 02903

and the name of its registered agent in Rhode Island at such address is Edwin G. Torrance

FOURTH: If a foreign corporation, the address of its principal office in the state or country under the laws of which it is incorporated is 306 South State Street, Dover, Delaware 19901

FIFTH: The character of the business in which it is actually engaged in Rhode Island, briefly stated, is Railroad

SIXTH: The names and respective addresses of its directors and officers are:

Name	Office	Address
Robert H. Eder	Director	94 Dexter Rd., East Providence, R. I.
Joseph R. Di Stefano	Director	94 Dexter Rd., East Providence, R. I.
Raymond D. Finizia	Director	34 John St., East Providence, R. I.
Ernest A. Malo	Director	495 Post Road, Warwick, R. I.
Dennis J. Roberts	Director	10 Dorrance St., Providence, R. I.
Morris E. Laird	Director	94 Brook Terrace, Mason City, Iowa
William M. Lese	Director	60 East 56th Street, New York, N.Y.
Robert H. Eder	President	94 Dexter Road, East Providence, R.I.
Joseph R. Di Stefano	Secretary	94 Dexter Road, East Providence, R.I.
Ernest A. Malo	Treasurer	495 Post Road, Warwick, R. I.

SEVENTH: The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

Number of Shares	Class	Series	Par Value per Share or Statement that Shares are without Par Value
70,000	Common		\$100. par value

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EIGHTH: The aggregate number of its issued shares, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
35,000	Common		\$100. par value

Dated NOV. 20, 19 73

Providence and Worcester Company
(NAME OF CORPORATION)

By

Joseph R. L. Stefano

Its Secretary

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Filing fee: \$10.00

To be filed annually
between January 1st and March 1st

State of Rhode Island and Providence Plantations
OFFICE OF THE SECRETARY OF STATE

1972 ANNUAL REPORT
OF

Providence and Worcester Company

Pursuant to the provisions of Section 7-1.1-118 of the General Laws, 1956, as amended, the undersigned corporation hereby submits the following annual report:

FIRST: The name of the corporation is Providence and Worcester Company

SECOND: It is incorporated under the laws of Delaware

THIRD: The address of its registered office in Rhode Island is 2200 Industrial Bank Building, Providence, Rhode Island 02903

and the name of its registered agent in Rhode Island at such address is 306 South State Street, Dover, Delaware 19901

FOURTH: If a foreign corporation, the address of its principal office in the state or country under the laws of which it is incorporated is Railroad

FIFTH: The character of the business in which it is actually engaged in Rhode Island, briefly stated, is _____

SIXTH: The names and respective addresses of its directors and officers are:

Name	Office	Address
Robert H. Eder	Director	94 Dexter Road, East Prov., RI
Joseph R. Di Stefano	Director	94 Dexter Road, East Prov., RI
Raymond D. Finizia	Director	34 John Street, East Prov., RI
Ernest A. Malo	Director	495 Post Road, Warwick, RI
David B. Graham	Director	48 Highland Street, Berlin, MA
Morris E. Laird	Director	94 Brook Terrace, Mason City, Iowa
William M. Lese	Director President	60 East 56th Street, New York, NY
Robert H. Eder	President	94 Dexter Road, East Prov., RI
Joseph R. Di Stefano	Secretary	94 Dexter Road, East Prov., RI
Ernest A. Malo	Treasurer	495 Post Road, Warwick, RI

SEVENTH: The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

Number of Shares	Class	Series	Par Value per Share or Statement that Shares are without Par Value
70,000	Common		\$100. par value

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EIGHTH: The aggregate number of its issued shares, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
35,000	Common		\$100. par value

NINTH: The amount of its stated capital as of the close of business on December 31 next preceding the date hereof was \$ 3,500,000

Dated December 6, 1972

PROVIDENCE AND WORCESTER COMPANY
(NAME OF CORPORATION)

By

Joseph R. DiStefano
Secretary

Filing fee: \$10.00

To be filed annually
between January 1st and March 1st

State of Rhode Island and Providence Plantations
OFFICE OF THE SECRETARY OF STATE

1971 ANNUAL REPORT
OF

Providence and Worcester Company

Pursuant to the provisions of Section 7-1.1-118 of the General Laws, 1956, as amended, the undersigned corporation hereby submits the following annual report:

FIRST: The name of the corporation is Providence and Worcester Company

SECOND: It is incorporated under the laws of Delaware

THIRD: The address of its registered office in Rhode Island is 2200 Industrial Bank Building, Providence, Rhode Island 02903

and the name of its registered agent in Rhode Island at such address is Edwin G. Torrance

FOURTH: If a foreign corporation, the address of its principal office in the state or country under the laws of which it is incorporated is 306 South State Street, Dover, Delaware 19901

FIFTH: The character of the business in which it is actually engaged in Rhode Island, briefly stated, is Railroad

SIXTH: The names and respective addresses of its directors and officers are:

Name	Office	Address
Robert H. Eder	Director	94 Dexter Road, East Prov., RI
Joseph R. Di Stefano	Director	94 Dexter Road, East Prov., RI
Raymond D. Finizia	Director	34 John Street, East Providence, RI
Ernest A. Malo	Director	495 Post Road, Warwick, RI
David B. Graham	Director	48 Highland Street, Berlin, MA
Morris E. Laird	Director	94 Brook Terrace, Mason City, Iowa
William M. Lese	Director	60 East 56th Street, New York, NY
Robert H. Eder	President President	94 Dexter Road, East Prov., RI
Joseph R. Di Stefano	Secretary	94 Dexter Road, East Prov., RI
Ernest A. Malo	Treasurer	495 Post Road, Warwick, RI

SEVENTH: The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

Number of Shares	Class	Series	Par Value per Share or Statement that Shares are without Par Value
70,000	Common		\$100. par value

JAN 3 - 1973

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EIGHTH: The aggregate number of its issued shares, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
35,000	Common		\$100. par value

NINTH: The amount of its stated capital as of the close of business on December 31 next preceding the date hereof was \$ ^{3,500,000}.

Dated December 6, 1972

PROVIDENCE AND WORCESTER COMPANY
(NAME OF CORPORATION)

By

Joseph R. D. Stifano

Its Secretary

Filing fee: \$10.00

To be filed annually
between January 1st and March 1st

State of Rhode Island and Providence Plantations
OFFICE OF THE SECRETARY OF STATE

1970 ANNUAL REPORT
OF

Providence and Worcester Company

Pursuant to the provisions of Section 7-1.1-118 of the General Laws, 1956, as amended, the undersigned corporation hereby submits the following annual report:

FIRST: The name of the corporation is Providence and Worcester Company

SECOND: It is incorporated under the laws of Delaware

THIRD: The address of its registered office in Rhode Island is 2200 Industrial Bank Building, Providence, Rhode Island 02903

and the name of its registered agent in Rhode Island at such address is Edwin G. Torrance

FOURTH: If a foreign corporation, the address of its principal office in the state or country under the laws of which it is incorporated is 306 South State Street, Dover, Delaware 19901

FIFTH: The character of the business in which it is actually engaged in Rhode Island, briefly stated, is Railroad

SIXTH: The names and respective addresses of its directors and officers are:

Name	Office	Address
Robert H. Eder	Director	94 Dexter Road, East Prov., RI
Joseph R. Di Stefano	Director	94 Dexter Road, East Prov., RI
Raymond D. Firizia	Director	34 John Street, East Prov., RI
Ernest A. Malo	Director	495 Post Road, Warwick, RI
David B. Graham	Director	48 Highland Street, Berlin, MA
Morris E. Laird	Director	94 Brook Terrace, Mason City, Iowa
Thomas Shaw Hale	Director	5 Point Crescent, Whitestone, NY
Robert H. Eder	President	94 Dexter Road, East Prov., RI
Joseph R. Di Stefano	Secretary	94 Dexter Road, East Prov., RI
Ernest A. Malo	Treasurer	495 Post Road, Warwick, RI

SEVENTH: The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

Number of Shares	Class	Series	Par Value per Share or Statement that Shares are without Par Value
70,000	Common		\$100. par value

JAN 3 - 1973

EIGHTH: The aggregate number of its issued shares, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
35,000	Common		\$100. par value

NINTH: The amount of its stated capital as of the close of business on December 31 next preceding the date hereof was \$ 3,500,000.

Dated December 6, 1972

PROVIDENCE AND WORCESTER COMPANY
(NAME OF CORPORATION)

By

Joseph R. DiStefano

Secretary