

12/13/93

Harvard Professor May Run Bankrupt B&M Railroad

A professor of transportation at Harvard Graduate School of Business Administration was proposed yesterday as the new chief executive officer of the bankrupt Boston and Maine Railroad.

Prof. Paul W. Cherrington would receive an annual salary of \$112,000 and \$8000 to cover fringe benefits under the petition entered in Federal Court by the trustees of the line, Charles W. Bartlett and Robert W. Meserve.

Cherrington would succeed John W. Barriger, who is resigning Dec. 31. He is paid \$50,000 annually.

Cherrington, a former assistant secretary in the U. S. Dept. of Transportation, served previously as a trustee for the railroad.

According to the petition, which was opposed by a group of B & M bondholders, Prof. Cherrington played a major role in the line's reorganization plan on file in the court.

Judge Francis J. W. Ford took the petition under advisement.

117
ch
prof
r
scol

Dec
19a-
May
Jul
Oct
Co

2

HA
PAI
BY P
BETS

W
10
m

Call our
Painting
Contract
161 Mass
Suite 407

Joint