

Boston & Maine Files Amended Plea to Buy Some Bonds in Default

By a WALL STREET JOURNAL Staff Reporter

BOSTON—Boston & Maine Corp. said it filed an amended petition seeking court permission to buy \$37 million of the \$46.3 million principal amount of its 6% first mortgage bonds currently outstanding at 85% of their face value.

The railroad, which is in bankruptcy proceedings, had sought court permission in April to buy all of the bonds for \$39.4 million. The bonds, which matured July 1, 1970,

have been in default since February 1970, the railroad said.

Boston & Maine said it amended its original request in order to have on hand \$8.1 million that it says it owes other railroads for using their equipment on Boston & Maine railroad lines.

Boston & Maine said that three railroads filed suit against it March 28 and 29. Others filed another suit June 16, seeking payments of \$1.4 million and \$2 million, respectively, of that amount. It said it expects the railroads to which it owes the remaining amount to file suits.

Both suits were filed in federal court in Boston, it said.

The company said Judge Frank J. Murray set Oct. 4, for the hearing on its amended petition.