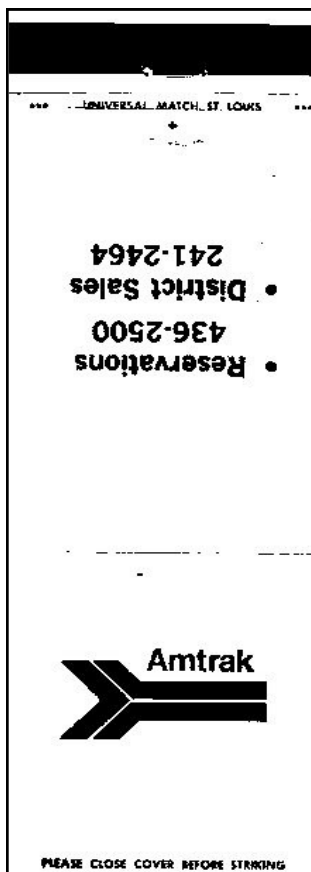




The National Railroad Passenger Corporation, doing business as Amtrak, is a passenger railroad service that provides medium- and long-distance intercity service in the contiguous United States. Founded in 1971 to take over most of the remaining U.S. passenger rail services, it is partially government funded, yet operated and managed as a for-profit corporation.

Amtrak serves more than 500 destinations in 46 states and three Canadian provinces, operating more than 300 trains each day over 21,300 miles of track. Some track sections allow trains to run as fast as 150 mph. In fiscal year 2015, Amtrak served 30.8 million passengers and had \$2.185 billion in revenue, while employing more than 20,000 people. Nearly two-thirds of passengers come from the 10 largest metropolitan areas; 83% of passengers travel on routes shorter than 400 miles. Its headquarters is at Union Station in Washington, D.C.

Ridership increased during the first decade of the 21st century after implementation of improvements in the NEC and rises in automobile fuel costs. The inauguration of the high-speed Acela Express in late 2000 generated considerable publicity and led to major ridership gains. However, through the late 1990s and very early 21st century, Amtrak could not add sufficient express freight revenue or cut sufficient other expenditures to break even. By 2002, it was clear that Amtrak could not achieve self-sufficiency, but Congress continued to authorize funding and released Amtrak from the requirement. In early 2002, David L. Gunn replaced Warrington as president. Gunn argued that no form of passenger transportation in the U.S. is self-sufficient as the economy is currently structured. Highways,



airports, and air traffic control all require large government expenditures to build and operate, coming from the Highway Trust Fund and Aviation Trust Fund paid for by user fees, highway fuel and road taxes, and from general taxation. Gunn dropped most freight express business and worked to eliminate deferred maintenance.

Late in 2005 Gunn was fired. Gunn's replacement, Alexander Kummant, was committed to operating a national rail network, and, like Gunn, opposed putting the Northeast Corridor under separate ownership. In late 2006, Amtrak unsuccessfully sought annual congressional funding of \$1 billion for ten years. In early 2007, Amtrak employed 20,000 people in 46 states and served 25 million passengers a year, its highest amount since its founding in 1970. *Politico* noted a key problem: "the rail system chronically operates in the red. A pattern has emerged: Congress overrides cutbacks demanded by the White House and appropriates enough funds to keep Amtrak from plunging into insolvency. But, Amtrak advocates say, that is not enough to fix the system's woes."

Joseph H. Boardman replaced Kummant as President and CEO in late 2008. After years of almost revolving-door CEOs at Amtrak, in December 2013, Boardman was named "Railroader of the Year" by Railway Age magazine, which noted that with over five years in the job, he is the second-longest serving head of Amtrak since it was formed more than 40 years ago.

From May 2011 to May 2012, Amtrak celebrated its 40th anniversary with festivities across the country that started on National Train Day (May 7, 2011).

On December 9, 2015, Boardman announced in a letter to employees that he would be leaving Amtrak in September 2016. On August 19, 2016, the Amtrak Board of Directors named former Norfolk Southern Railway President & CEO Charles "Wick" Moorman as Boardman's successor with an effective date of September 1, 2016. [https://en.wikipedia.org/wiki/Amtrak#21st_century]

