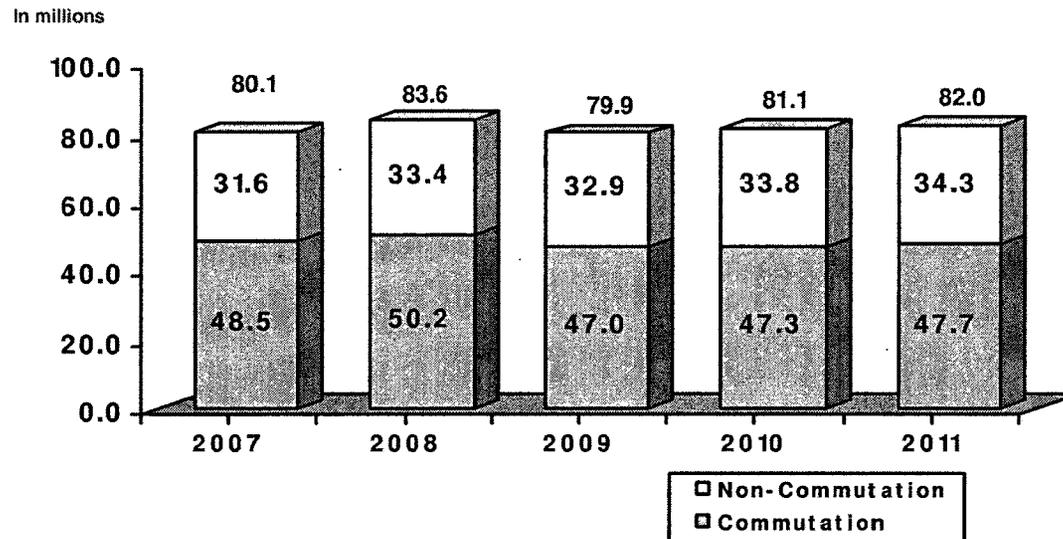


MTA Metro-North Railroad

2011 Year-End Report

Volume (Utilization)

Total System



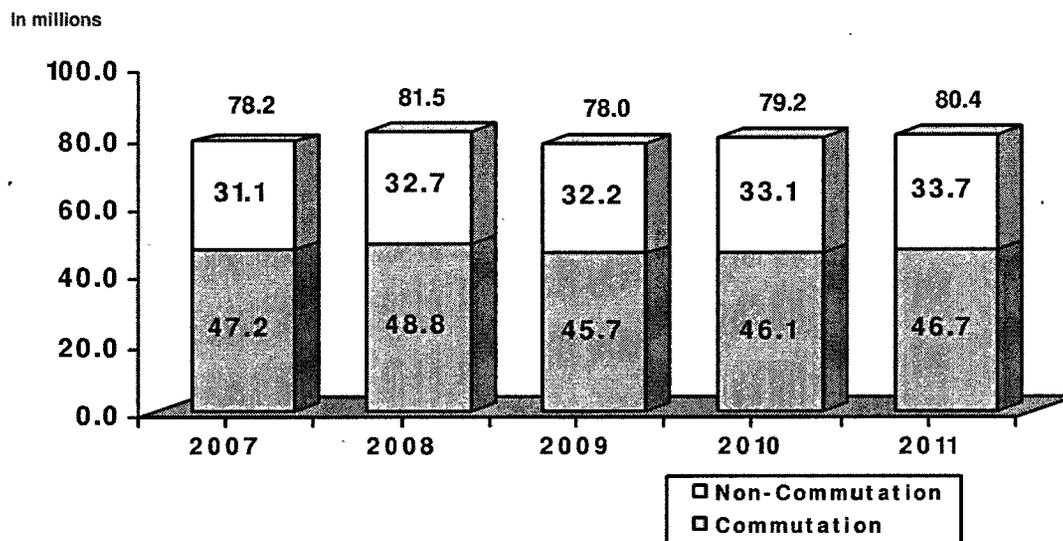
MNR Ridership & NYC Employment	2007	2008	2009	2010	2011	2011 vs. 2010
Commutation	48.5	50.2	47.0	47.3	47.7	0.9%
Non-Commutation	31.6	33.4	32.9	33.8	34.3	1.5%
Total Ridership	80.1	83.6	79.9	81.1	82.0	1.2%
NYC Employment	3,744.6	3,794.3	3,693.4	3,709.7	3,741.3	0.9%

MTA Metro-North Railroad

2011 Year-End Report

Volume (Utilization)

East of Hudson



MNR Ridership & NYC Employment	2007	2008	2009	2010	2011	2011 vs. 2010
Commutation	47.2	48.8	45.7	46.1	46.7	1.3%
Non-Commutation	31.1	32.7	32.2	33.1	33.7	1.8%
Total Ridership	78.2	81.5	78.0	79.2	80.4	1.5%
NYC Employment	3,744.6	3,794.3	3,693.4	3,709.7	3,741.3	0.9%



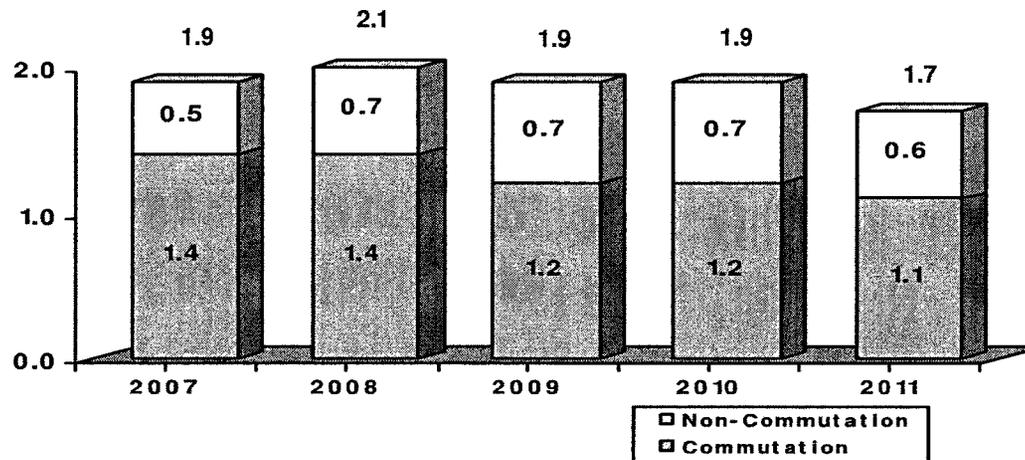
MTA Metro-North Railroad

2011 Year-End Report

Volume (Utilization)

West of Hudson

In millions



MNR Ridership & NYC Employment	2007	2008	2009	2010	2011	2011 vs. 2010
Commutation	1.4	1.4	1.2	1.2	1.1	-0.8%
Non-Commutation	0.5	0.7	0.7	0.7	0.6	-14.2%
Total Ridership	1.9	2.1	1.9	1.9	1.7	-10.5%
NYC Employment	3,744.6	3,794.3	3,693.4	3,709.7	3,741.3	0.9%