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[21897002]

In the year-earlier quarter , the freight railroad earned \$ 83 million , or \$ 1.21 a share .

[21897003]

James A. Hagen , chairman and chief executive officer , noted that earnings advanced " in the face of a drop in business , brought on by the general economic slowdown . "

[21897004]

Revenue slipped 4.6 % to \$ 835 million from \$ 876 million .

[21897005]

For the rest of 1989 , Mr. Hagen said , Conrail 's traffic and revenue " will reflect the sluggish economy , but Conrail will continue to take steps to control and reduce costs . "

[21897006]

For the nine months , Conrail earnings grew 0.4 % to \$ 229 million , or \$ 3.34 a share , from \$ 228 million , or \$ 3.31 a share .

[21897007]

Revenue was flat at \$ 2.59 billion .