

Mail Stop 4561

November 29, 2006

Mr. Robert A. Hamstead
Vice President, Secretary, and Treasurer
Pittsburgh & West Virginia Railroad
2 Port Amherst Drive
Charleston, WV 25306

**Re: Pittsburgh & West Virginia Railroad
Form 10-K for the year ended December 31, 2005
Filed March 27, 2006
File No. 001-05447**

Dear Mr. Hamstead:

We have completed our review of your Form 10-K and related filings and do not, at this time, have any further comments.

Sincerely,

Daniel L. Gordon
Branch Chief

