

Power REIT
Form 10-Q
November 15, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2013

000-54560
(Commission File Number)

POWER REIT
(Exact name of registrant as specified in its charter)

Maryland
(State of Organization)

45-3116572
(I.R.S. Employer Identification No.)

301 Winding Road, Old Bethpage, NY
(Address of principal executive offices)

11804
(Zip Code)

(212) 750-0373
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="radio"/>	Accelerated filer	<input type="radio"/>
Non-accelerated filer	<input type="radio"/>	Smaller reporting company	<input checked="" type="radio"/>

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

1,676,955 common shares of beneficial interest, \$0.001 par value, outstanding at September 30, 2013.

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements.

CONSOLIDATED INCOME STATEMENT
(Dollars in Thousands)
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2013	2012	2013	2012
REVENUE				
Interest income from capital lease - railroad	\$229	\$229	\$686	\$686
Rental revenue	22	-	67	-
TOTAL REVENUE	251	229	753	686
EXPENSES				
General and administrative	124	69	328	354
Property tax	2	-	7	-
Acquisition costs	49	-	49	-
Interest	38	-	62	-
Litigation	220	142	701	366
TOTAL EXPENSES	433	211	1,146	720
NET (LOSS) INCOME	(181)	18	(393)	(34)
(Loss) Earnings per common share:				
Basic	\$(0.11)	\$0.01	\$(0.24)	\$(0.02)