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SERVICE DATE - MARCH 18, 2004

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34463]

Portage County Board of Commissioners—Acquisition Exemption—Portage Private
Industry Council, Inc.

Portage County Board of Commissioners (PC), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire from the Portage Private Industry Council, Inc., approximately 7.23 miles of rail line (and connecting side tracks) formerly known as Conrail's Freedom Secondary line between milepost 190.04_±, near Kent, and milepost 182.82_±, near Ravenna, in Portage County, OH.¹ According to PC, the operator of the line will continue to be the current operator, Akron Barberton Cluster Railway Company.

PC certifies that its projected annual revenues will not exceed those that would qualify it as a Class III rail carrier and that its annual revenues are not projected to exceed \$5 million.

PC states that the parties intended to consummate the transaction on or after March 2, 2004, the effective date of the exemption (7 days after the exemption was filed).

¹ An amendment was filed on March 1, 2004, correcting the description of the line to reflect that the acquired property ends at milepost 190.04 instead of milepost 190.05.

If the notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34463, must be filed with the Surface Transportation Board, 1925 K Street N.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Keith G. O'Brien, Rea, Cross & Auchincloss, 1707 L Street, N.W., Suite 570, Washington, DC 20036.

Board decisions and notices are available on our website at
“WWW.STB.DOT.GOV.”

Decided: March 11, 2004.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams

Secretary