

STATEMENT OF PAUL MARKOFF
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STB Finance Docket No. 34495
Buckingham Branch Railroad Company — Lease — CSX Transportation, Inc.

Chairman Nober, Vice Chairman Mulvey, Commissioner Buttrey, good morning.

By application filed May 26th, Buckingham Branch Railroad Company seeks authorization for the lease of a roughly 191-mile CSX line that runs between Clifton Forge, VA, and a point known as AM Junction that is located near Richmond, VA. Approval of the lease of the CSX line would include the assumption by Buckingham of CSX's lease of a roughly 9-mile Norfolk Southern line that connects with the CSX line and that runs between Gordonsville, VA, and Orange, VA.

At this point, the merits of the matter are not before the Board. Rather, pursuant to 49 U.S.C. 11325, the Board must accept or reject Buckingham's application within 30 days after it was submitted. The application is complete and before you is a draft decision, which would be published in the Federal Register, accepting the application and setting a procedural schedule. Under this draft schedule, comments on the application would be due by August 24th and replies would be due by September 23rd, and the Board would issue its final decision on November 5th.

We would be happy to take any questions that you might have.