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SERVICE DATE – FEBRUARY 6, 2006

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34814]

Cassatt Management, LLC d/b/a Bay Coast Railroad–Lease and Operation Exemption–
Canonie Atlantic Co. on behalf of Accomack-Northampton Transportation District
Commission

Cassatt Management, LLC d/b/a/ Bay Coast Railroad (BCR), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to lease from Canonie Atlantic Co. (Canonie), acting on behalf of the Accomack-Northampton Transportation District Commission, and to operate approximately 68.3 miles of rail line as follows: (1) between ESHR milepost 30.5 at Pocomoke City, MD (Norfolk Southern Railway Company (NS) interchange), and ESHR milepost 94.8 at Cape Charles, VA (float bridge); (2) between ESHR milepost 95.0 at Little Creek (Virginia Beach), VA, and ESHR milepost 97.6 at Camden Heights (Norfolk), VA; and (3) between ESHR milepost 100.7 at North Junction and ESHR milepost 102.1 at St. Julian, VA. As part of the transaction, BCR is being assigned to operate a 4.6-mile line of railroad leased by Canonie from NS extending (a) between ESHR milepost 97.6 at Camden Heights and ESHR milepost 100.7 at North Junction; and (b) on the Diamond Springs Line between NS milepost SN 5.2 and NS milepost SN 6.7. BCR also is being assigned to operate Canonie's trackage rights over a 4.0-mile line of railroad owned by NS, extending

between Coleman Place and NS's Portlock Yard for interchange purposes. The Eastern Shore Railroad, Inc. currently operates these lines.

BCR certifies that its projected annual revenues as a result of the transaction will not exceed those that would qualify it as a Class III rail carrier and will not exceed \$5 million.

The transaction was expected to be consummated on or after January 18, 2006.

If the verified 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. 34814, must be filed with the Surface Transportation Board, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on John D. Heffner, John D. Heffner, PLLC, 1920 N Street, N.W., Suite 800, Washington, DC 20036.

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“WWW.STB.DOT.GOV.”

Decided: January 27, 2006.

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

Vernon A. Williams

Secretary