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SERVICE DATE – JULY 26, 2005

DO

FR-49015-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34723]

Blacklands Railroad, Inc.—Lease and Operation Exemption—Union Pacific Railroad  
Company

Blacklands Railroad, Inc.(BLR), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to lease from Union Pacific Railroad Company (UP) and operate a segment of rail line known as the Commerce Branch. The segment extends approximately 7.9 miles from milepost 481.5 near Mt. Pleasant, TX, to milepost 489.40 near Winfield, TX. The transaction will enable BLR to interchange traffic with UP in Mt. Pleasant.

BLR states that its projected revenues as a result of this transaction will not exceed those that would qualify it as a Class III rail carrier, and certifies that its projected annual revenues will not exceed \$5 million. The transaction was scheduled to be consummated on or shortly after July 6, 2005.

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. 34723, 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 Wayne Defebaugh, 641 Church St., Sulphur Springs, TX 75482.

Board decisions and notices are available on our website at

[“WWW.STB.DOT.GOV.”](http://WWW.STB.DOT.GOV)

Decided: July 19, 2005.

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

Vernon A. Williams

Secretary