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SERVICE DATE - JULY 18, 2003

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34350]

San Luis & Rio Grande Railroad Company—Acquisition and Operation Exemption—Union Pacific Railroad Company

San Luis & Rio Grande Railroad Company (SLRG), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire and operate two lines of the Union Pacific Railroad Company (UP), as follows: (1) the Alamosa Subdivision from milepost 299.30 near Derrick, CO, to milepost 180.0 near Walsenburg, CO;¹ and (2) the Antonito Subdivision from the point where the two subdivisions connect at milepost 251.7 in Alamosa, CO, to milepost 281.78 in Antonito, CO, a total distance of 149.38 miles. In addition, UP will grant SLRG approximately 5 miles of incidental trackage rights in the vicinity of Walsenburg from milepost 180.0 to milepost 175.0.

SLRG 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.²

¹ SLRG states that the beginning portion of the Alamosa Subdivision, from milepost 299.30 to milepost 270.0 at or near Monte Vista, is currently inactive.

² This proceeding is related to STB Finance Docket No. 34352, RailAmerica, Inc., et al.—Continuance in Control Exemption—San Luis & Rio Grande Railroad Company, wherein RailAmerica, Inc., Palm Beach Rail Holding, Inc., and RailAmerica (continued...)

The transaction was scheduled to be consummated on or after June 30, 2003.

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. 34350, 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 Louis E. Gitomer, Esq., Of Counsel, Ball Janik LLP, 1455 F Street, N.W., Suite 225, Washington, DC 20005.

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

Decided: July 11, 2003.

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

Vernon A. Williams
Secretary

²(...continued)
Transportation Corp. have concurrently filed a notice of exemption to continue in control of SLRG, upon SLRG becoming a Class III rail carrier.