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SERVICE DATE - JANUARY 18, 2002

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34151]

Beaufort & Morehead Railway, Inc.–Acquisition and Operation Exemption–North Carolina Ports Railway Commission d/b/a Beaufort & Morehead Railway

Beaufort & Morehead Railway, Inc. (BMRI), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire by lease, pursuant to an agreement with its owner the North Carolina Ports Railway Commission d/b/a Beaufort & Morehead Railway (NCPRC), all of NCPRC's railroad line extending from the connection with the Norfolk Southern Railway Company (Atlantic & East Carolina Railway) at milepost 0.0 in Morehead City to milepost 0.87 at Gallants Channel near Morehead City, a distance of .87 miles in Carteret County, NC, serving the intermediate stations of Marsh Island, Radio Island and Beaufort Team Track, together with all of the NCPRC's yard and interchange tracks.¹ BMRI will be the operator of the line. BMRI certifies that its projected annual revenues as a result of this transaction will not result in the creation of a Class II or Class I rail carrier, and that its projected annual revenues will not exceed \$5 million.

The transaction was scheduled to be consummated on December 28, 2001.

¹ See North Carolina Ports Railway Commission d/b/a Beaufort & Morehead Railway–Acquisition and Operation Exemption–Beaufort & Morehead Railway, Inc., STB Finance Docket No. 33826 (STB served Dec. 2, 1999).

If this 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. 34151, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Fritz R. Kahn, P.C., 1920 N Street, N.W., 8th Floor, Washington, DC 20036-1601.

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

Decided: January 11, 2002.

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

Vernon A. Williams

Secretary