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SERVICE DATE - JANUARY 22, 2004

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34448]

Allegheny & Eastern Railroad, LLC–Acquisition Exemption–Buffalo & Pittsburgh Railroad, Inc.

Allegheny & Eastern Railroad, LLC (A&E), a newly formed noncarrier and wholly owned subsidiary of Buffalo & Pittsburgh Railroad, Inc. (BPRR), has filed a verified notice of exemption under 49 CFR 1150.31 to acquire from BPRR the physical assets that comprise approximately 128.2 miles of rail line formerly operated by Allegheny & Eastern Railroad, Inc. (ALY), between milepost 2.8 in the City of Erie and milepost 131.0 in the City of St. Marys, in Erie, Warren, McKean and Elk Counties, PA. BPRR is acquiring the line in a related transaction concurrently filed in STB Finance Docket No. 34447, Buffalo & Pittsburgh Railroad, Inc., Allegheny & Eastern Railroad, Inc., Pittsburg & Shawmut Railroad, Inc. and Bradford Industrial Rail, Inc.–Corporate Family Transaction Exemption, wherein ALY and other subsidiaries will be merged into BPRR. The instant transaction contemplates that BPRR will retain the operating authority over the line and A&E will have a residual common carrier obligation.

The transaction was expected to be consummated on January 1, 2004.

A&E certifies that its projected revenues as a result of this transaction will not result in the creation of a Class II or Class I rail carrier. It further certifies that its total annual revenues will not exceed \$5 million.

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. 34448, 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 Eric M. Hocky, Gollatz, Griffin & Ewing, P.C., Four Penn Center, Suite 200, 1600 John F. Kennedy Blvd., Philadelphia, PA 19103-2808.

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

Decided: January 15, 2004.

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

Vernon A. Williams

Secretary