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SERVICE DATE - AUGUST 8, 2002

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34228]

S&L Railroad, LLC—Acquisition and Operation Exemption—Progress Rail Services

Corporation d/b/a Sidney & Lowe Railroad

S&L Railroad, LLC (S&L), a noncarrier and wholly owned subsidiary of Progress Rail Services Corporation doing business as Sidney & Lowe Railroad (PRSC), has filed a notice of exemption under 49 CFR 1150.31 to acquire from PRSC and operate approximately 11 miles of rail line and connecting track known as the Sidney & Lowe Railroad Line, extending from milepost 0 at Huntsman, NE, where it connects with a rail line of The Burlington Northern and Santa Fe Railway Company, to milepost 10 at Brownson, NE, where it connects with a rail line of Union Pacific Railroad Company.

According to S&L, an agreement has been reached between S&L and PRSC regarding the sale and operation of the rail line. S&L certifies that its projected annual revenues as a result of this transaction do not exceed those that would qualify it as a Class III rail carrier, and that such revenues will not exceed \$5 million annually.

The transaction was scheduled to be consummated on or shortly after July 22, 2002, the effective date of the exemption (7 days after the exemption was filed).

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. 34228 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 J. Duane Cantrell, Progress Rail Services Corporation, 1600 Progress Drive, Albertville, AL 35950.

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

Decided: July 29, 2002.

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

Vernon A. Williams

Secretary