

29477

SERVICE DATE - AUGUST 19, 1998

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33640]

Laurinburg & Southern Railroad Co., Inc.--Acquisition and Operation Exemption--Line of L&S Holding Company

Laurinburg & Southern Railroad Co., Inc. (L&S), a noncarrier, has filed a notice of exemption under 49 CFR 1150.31 to acquire from L&S Holding Company (LSHC) and to operate approximately 28.2 miles of rail line in North Carolina extending from the end of the line near Johns to the interchange with Aberdeen and Rockfish Railroad Co. near RaeFord. The notice states that the rail assets of LSHC may be conveyed to an affiliate of LSHC and then reconveyed from the affiliate to L&S, in contemporaneous transactions, and that because of the contemporaneous nature of the transactions, the common carrier obligation will transfer immediately from LSHC to L&S.¹

The transaction was expected to be consummated on or shortly after July 30, 1998.

This proceeding is related to Gulf & Ohio Railways Holding Co., Inc.-- Continuance in Control Exemption--Laurinburg & Southern Railroad Co., Inc., STB Finance Docket No. 33641, wherein Gulf & Ohio Railways Holding Co., Inc., a noncarrier, has concurrently filed a notice of exemption to continue in control of L&S and nine other rail carriers upon L&S becoming a Class III rail carrier.

¹ L&S certifies that its projected revenues will not exceed those that would qualify it as a Class III rail carrier and its revenues are not projected to 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. 33640, 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, one copy of each pleading must be served on Mark H. Sidman, Weiner, Brodsky, Sidman & Kider, P.C., 1350 New York Avenue, N.W., Suite 800, Washington, DC 20005-4797.

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

Decided: August 12, 1998.

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

Vernon A. Williams

Secretary