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SERVICE DATE - JANUARY 9, 1997

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33323]

Chicago Rail Link, L.L.C.--Lease and Operation

Exemption--Union Pacific Railroad Company

Chicago Rail Link, L.L.C. (CRL), a Class III rail carrier, has filed a notice of exemption under 49 CFR 1150.41 to lease and operate approximately 8.5 miles of rail lines owned by the Union Pacific Railroad Company (UP). CRL will be leasing and operating track numbers 1 through 9, 110, 500, 501, 702, 710, and 711 in UP's Irondale Yard, Chicago, IL, east of Torrence Avenue between 117th Street and 122nd Street.

The transaction was expected to be consummated on or shortly after December 26, 1996.

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 does not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 33323, must be filed with the

Surface Transportation Board, Office of the Secretary, Case Control Branch, 1201 Constitution Avenue, N.W., Washington, DC 20423. In addition, a copy of each pleading must be served on Karl Morell, Esq., Ball Janik LLP, 1455 F Street, N.W., Suite 225, Washington, DC 20005.

Decided: January 2, 1997.

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

Vernon A. Williams
Secretary