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SERVICE DATE – FEBRUARY 14, 2007

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34986]

Ashland Railroad, Inc.–Lease and Operation Exemption–Rail Line in Monmouth County,

NJ

Ashland Railroad, Inc. (ASRR), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to lease and operate approximately 1.5 miles of rail line owned by Grems-Kirk Railway, LLC, a noncarrier, in the Township of Freehold, in Monmouth County, NJ. ASRR will provide common carrier rail operations over the line and interchange with Consolidated Rail Corporation at Freehold on behalf of CSX Transportation, Inc. and Norfolk Southern Railway Company.

This transaction is related to the concurrently filed notice of exemption in STB Finance Docket No. 34987, G. David Crane–Continuance in Control Exemption–Ashland Railroad, Inc., wherein G. David Crane seeks to continue in control of ASRR upon its becoming a Class III rail carrier.

ASRR certifies that its projected annual revenues as a result of this transaction will not exceed those that would qualify it as a Class III rail carrier and will not exceed \$5 million. The earliest this transaction may be consummated is the March 1, 2007 effective date of the exemption (30 days after the exemption was filed).

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 will not automatically stay the effectiveness of the exemption. Petitions for stay must be filed no later than February 22, 2007 (at least 7 days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34986, 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 John K. Fiorilla, Capehart & Scatchard, P.A., 8000 Midlantic Drive, Suite 300S, Mt. Laurel, NJ 08054.

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

Decided: February 6, 2007.

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

Vernon A. Williams

Secretary