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SERVICE DATE – JUNE 15, 2005

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34689]

Florida Northern Railroad Company, Inc.–Lease Exemption–Line of CSX  
Transportation, Inc.

Florida Northern Railroad Company, Inc. (FNOR), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to lease and operate, pursuant to an agreement<sup>1</sup> entered into with CSX Transportation, Inc. (CSXT), CSXT's line of railroad (the Newberry Line) extending from milepost AR 716.88 at High Springs, FL, through Newberry, FL, to milepost AR 777.76 at Dunnellon, FL, and from milepost ARD 777.36 at Dunnellon<sup>2</sup> to milepost ARD 785.71 at Citronelle, FL. FNOR also will lease and operate a short segment of connecting CSXT track at Newberry, extending from milepost SN 717.22 to milepost SN 718.73. The total distance of rail line to be leased and operated by FNOR is approximately 70.74 miles.

Based on projected revenues for the Newberry Line, FNOR expects to remain a Class III rail carrier after consummation of the proposed transaction. It certifies that the projected annual operating revenue of FNOR does not exceed \$5 million.

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<sup>1</sup> FNOR indicated that FNOR and CSXT expect to execute a Land and Track Lease Agreement shortly.

<sup>2</sup> Milepost AR 777.76 and milepost ARD 777.36 designate the same location at Dunnellon.

The transaction was scheduled to be consummated on or shortly after May 27, 2005, 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. 34689, 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 William C. Sippel, Fletcher & Sippel LLC, 29 North Wacker Drive, Suite 920, Chicago, IL 60606-2832.

Board decisions and notices are available on our website at “[WWW.STB.DOT.GOV](http://WWW.STB.DOT.GOV).”

Decided: June 7, 2005.

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

Vernon A. Williams

Secretary