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SERVICE DATE – NOVEMBER 9, 2006

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34946]

Portland & Western Railroad, Inc.—Temporary Trackage Rights Exemption—Portland Terminal Railroad Company

Pursuant to a written trackage rights agreement, Portland Terminal Railroad Company (PTRR) has agreed to grant temporary overhead trackage rights to Portland & Western Railroad, Inc. (PNWR), extending between milepost 0.91 on BNSF Railway Company's (BNSF) Fallbridge Subdivision and milepost 0.0 on Union Pacific Railroad Company's (UP) Portland Subdivision, all located near Union Station in Portland, OR, a distance of approximately 1.5 miles.

The transaction was scheduled to be consummated on or after October 30, 2006, and the temporary trackage rights are scheduled to expire on December 30, 2006.

This transaction is related to two concurrently filed notices of exemption in STB Finance Docket No. 34944, Portland & Western Railroad, Inc.—Temporary Trackage Rights Exemption—BNSF Railway Company, and STB Finance Docket No. 34945, Portland & Western Railroad, Inc.—Temporary Trackage Rights Exemption—Union Pacific Railroad Company. In STB Finance Docket No. 34944, BNSF has agreed to grant temporary overhead trackage rights to PNWR over a 3.6-mile line of railroad extending from the facilities of the Portland Terminal Railroad Company at Portland, OR, to Willbridge, OR, on (a) BNSF main track #1 between milepost 0.69 and milepost 4.32

and (b) BNSF main track #2 between milepost 0.91 and milepost 4.25 (including use of the crossover). In STB Finance Docket No. 34945, UP has agreed to grant temporary overhead trackage rights to PNWR over a 50-mile line of railroad extending between UP milepost 0.0 on the Portland Subdivision at Portland, OR, and milepost 720.9 on UP's Brooklyn Subdivision at Labish, OR. The trackage rights in these proceedings will connect to make a continuous detour route between Willbridge and Labish, OR, that will allow PNWR to continue to handle traffic while its line is undergoing rehabilitation and reconstruction.

As a condition to this exemption, any employees affected by the acquisition of the temporary trackage rights will be protected by the conditions imposed in Norfolk and Western Ry. Co.–Trackage Rights–BN, 354 I.C.C. 605 (1978), as modified in Mendocino Coast Ry., Inc.–Lease and Operate, 360 I.C.C. 653 (1980), and any employees affected by the discontinuance of those trackage rights will be protected by the conditions set out in Oregon Short Line R. Co.–Abandonment–Goshen, 360 I.C.C. 91 (1979).

This notice is filed under 49 CFR 1180.2(d)(8). If it 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. 34946, 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 Eric M. Hocky, Gollatz, Griffin & Ewing, P.C., Four Penn Center Plaza, Suite 200, 1600 John F. Kennedy Blvd., Philadelphia, PA 19103-2808.

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Decided: November 1, 2006.

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

Vernon A. Williams

Secretary