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SERVICE DATE - JANUARY 14, 2004

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34450]

PAV Railroad, Inc.—Acquisition and Operation Exemption—Assets of N&T Railway Company LLC.

PAV Railroad, Inc. (PAV), a noncarrier subsidiary of PAV Republic, Inc., has filed a notice of exemption under 49 CFR 1150.31 to acquire from N&T Railway Company LLC (N&T)¹ and operate all of N&T's interests in the subject line, including track and related properties.² The line extends for approximately 21 miles from a point at or near the Township of Canton, OH, to the points of interchange with the Norfolk Southern Railway Company and The Wheeling & Lake Erie Railway Company, at or near the City of Canton, OH.³ PAV has certified that the projected annual revenues as a result of this transaction do not exceed those that would qualify it as a Class III rail carrier.⁴

¹ N&T is a subsidiary of Republic Engineered Products, LLC.

² In a separate decision in this proceeding, served on December 19, 2003, the Board granted PAV's petition for a waiver of the Board's 60-day notice requirements at 49 CFR 1150.32(e). This proceeding is related to the bankruptcy proceeding In re: Republic Engineered Product Holdings, LLC et al., Case Nos: 03-55118, 03-55120, and 03-55121 and jointly administered as Case No. 03-55118.

³ According to PAV, there appear to be no mileposts on the line.

⁴ This certification was included in a separate letter mailed to the Board on December 16, 2003.

The transaction was scheduled to be consummated on or after December 22, 2003 (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. 34450, 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 Charles A. Spitulnik and Alexander Menendez, McLeod, Watkinson & Miller, One Massachusetts Avenue, N.W., Suite 800, Washington, DC 20001.

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

Decided: January 6, 2004.

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

Vernon A. Williams

Secretary