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SERVICE DATE - MAY 21, 2002

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34195]

Bighorn Divide & Wyoming Railroad Inc.–Acquisition and Operation Exemption–Rail Lines of Bad Water Line, Inc. and Lost Cabin Gas Plant Line in Riverton, WY, and of The Burlington Northern and Santa Fe Railway Company Between Lysite, WY and Shobon, WY

Bighorn Divide & Wyoming Railroad Inc. (BDW), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire and operate rail lines of: (a) Bad Water Line Inc. (BDL) extending from milepost 0.0 at Shobon (switch on The Burlington Northern and Santa Fe Railway Company (BNSF) at BNSF milepost 303.9) to milepost 4.1 at the town of Shoshoni, WY, and of Lost Cabin Gas Plant Line extending from milepost 0.0 at Lysite (at BNSF milepost 282.7) to milepost 3.89 at Lost Cabin, WY, a total distance of 7.99 miles; and (b) BDL's trackage rights agreement with BNSF between milepost 282.5 at Lysite and milepost 306.0 near Shobon, WY, a distance of 23.5 miles.<sup>1</sup> BDW states that its projected

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<sup>1</sup> Because BDW is acquiring BDL's rights in a trackage rights agreement that had already existed with BNSF, and not acquiring or entering into a new trackage rights agreement, this proceeding is an acquisition and operation exemption. The owners of BDL have agreed to reorganize the Subchapter S Corporation, BDL, as a Subchapter S Corporation named BDW. Real property of BDL is being transferred to a Limited Liability Company (LLC), named BDW, LLC. Applicant states that these changes are for both tax and public relations purposes and include all assets owned by the former Bad Water Railway, LLC.

annual revenues do not exceed those that would qualify it as a Class III carrier.

The transaction was scheduled to be consummated on May 1, 2002.

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. 34195, must be filed with the Surface Transportation Board, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Clifford Root, 642 South Federal Blvd., Riverton, WY 82501.

Board decisions and notices are available on our website at  
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Decided: May 15, 2002.

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

Vernon A. Williams

Secretary