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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34029]

Archer-Daniels-Midland Company–Control Exemption–BQ Railroad Company and Iowa Interstate Railroad, Ltd.

Archer-Daniels-Midland Company (ADM), a noncarrier, has filed a notice of exemption to indirectly control two carriers, BQ Railroad Company (BQRR), a Class III railroad, and Iowa Interstate Railroad, Ltd. (IAIS), a Class II railroad.[1]

The transaction was scheduled to be consummated on or shortly after April 6, 2001, the effective date of the exemption (7 days after the exemption was filed).

This transaction is related to STB Finance Docket No. 34028, BQ Railroad Company–Acquisition and Operation Exemption–Certain Lines of The Burlington Northern and Santa Fe Railway Company, wherein BQRR is seeking an exemption to acquire and operate approximately 1.64 miles of rail line at Rogers, in Barnes County, ND, purchased by its parent company B-Q from The Burlington Northern and Santa Fe Railway Company.

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[1] ADM owns 60.6% of the common stock of Heartland Railroad Corporation, a noncarrier holding company, which in turn owns 80.1% of the common stock of IAIS, which operates in the States of Iowa and Illinois. ADM also indirectly controls Benson-Quinn Company (B-Q), which in turn controls BQRR.

ADM states that: (i) these railroads do not connect with each other; (ii) the acquisition of control is not part of a series of anticipated transactions that would connect the railroads with each other or any railroad in their corporate family; and (iii) the transaction does not involve a Class I carrier. Therefore, the transaction is exempt from the prior approval requirements of 49 U.S.C. 11323. See 49 CFR 1180.2(d)(2).

To ensure that all employees who may be affected by the transaction are provided protection as required by 49 U.S.C. 10502(g) and 11326(b), the labor protective conditions proposed by the applicants will be imposed as follows:

> a fair arrangement at least as protective of the interests of employees who are affected by the transaction as the terms imposed under section 5(2)(f) of the Interstate Commerce Act before February 5, 1976, and the terms established under Section 24706(c) of Title 49, United States Code, except that such arrangement shall be limited to one year of severance pay, which shall not exceed the amount of earnings from the rail employment of that employee during the 12-month period immediately preceding the date of this application. The amount of such severance pay shall be reduced by the amount of earnings from railroad employment of that employee with the acquiring carrier during the 12-month period immediately following the effective date of the transaction.

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. 34029, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Andrew P. Goldstein, McCarthy, Sweeney & Harkaway, P.C., Suite 600, 2175 K Street, N.W., Washington, DC 20037.

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

Decided: April 12, 2001.

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

Vernon A. Williams

Secretary