

33490

SERVICE DATE - APRIL 24, 2003

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34328]

Pennsylvania Southwestern Railroad, Inc.–Lease and Operation Exemption–J&L Specialty Steel, LLC

Pennsylvania Southwestern Railroad, Inc. (PSWR), a noncarrier, has filed a notice of exemption under 49 CFR 1150.31 to lease and operate approximately 10.5 miles of rail line currently owned by J&L Specialty Steel, LLC (J&L)¹ located within J&L's steel plant in Midland, PA.² PSWR certifies that its projected annual revenues will not exceed those that would qualify it as a Class III rail carrier. Also, PSWR certifies that its projected annual revenue will not exceed \$5 million.

The transaction was due to be consummated on or after April 1, 2003, the effective date of the exemption (7 days after the exemption was filed).

¹ J&L's subsidiary, The Midland Terminal Company, currently operates the line.

² This proceeding is related to Watco Companies, Inc.–Continuance in Control Exemption–Pennsylvania Southwestern Railroad, Inc., STB Finance Docket No. 34329, wherein Watco Companies, Inc., a noncarrier, has concurrently filed a notice of exemption to continue in control of PSWR upon PSWR's becoming a carrier.

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. 34328, must be filed with the Surface Transportation Board, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Karl Morrell, Of Counsel, Ball Janik LLP, 1455 F Street, N.W., Suite 225, Washington, DC 20005.

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

Decided: April 16, 2003.

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

Vernon A. Williams

Secretary