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SERVICE DATE - JULY 14, 1998

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33624]

Mississippi & Tennessee RailNet, Inc.--Acquisition and Operation Exemption--The Kansas City Southern Railway Company

Mississippi & Tennessee RailNet, Inc. (MTRN), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire and operate approximately 87.1 miles of rail line and approximately 7.53 miles of spur and side tracks from The Kansas City Southern Railway Company between milepost 281.5 at Houston, MS, and milepost 368.6 at Middleton, TN.¹

The transaction was scheduled to be consummated on or shortly after June 26, 1998.

This transaction is related to STB Finance Docket No. 33625, North American RailNet, Inc.--Continuance in Control Exemption--Mississippi & Tennessee RailNet, Inc., wherein North American RailNet, Inc. will continue in control of MTRN upon its becoming a Class III rail 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 does not automatically stay the transaction.

¹ MTRN states that its projected revenues will not exceed those that would qualify it as a Class III rail carrier and its revenues are not projected to exceed \$5 million.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 33624, 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, a copy of each pleading must be served on Robert A. Wimbish, Esq., Rea, Cross, & Auchincloss, 1707 L Street, N.W., Suite 750, Washington, DC 20036.

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“WWW.STB.DOT.GOV.”

Decided: July 6, 1998.

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

Vernon A. Williams

Secretary