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SERVICE DATE - APRIL 7, 2004

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34480]

Chestnut Ridge Railroad Corporation–Acquisition and Operation Exemption–Chestnut Ridge Railway Company

Chestnut Ridge Railroad Corporation (CHR), a noncarrier subsidiary of Horsehead Corp. (Horsehead), has filed a verified notice of exemption under 49 CFR 1150.31 to acquire and operate approximately 6.6 miles of rail line formerly operated by Chestnut Ridge Railway Company (Chestnut), extending from a connection with the Norfolk Southern Railway Company at Chestnut's milepost 0.0 in Palmerton, PA, to milepost 6.6 in Carbon County, PA.<sup>1</sup>

CHR certifies that its annual revenues as a result of this transaction will not result in the creation of a Class I or Class II rail carrier and that its revenues will not exceed \$5 million.

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<sup>1</sup> In a decision served on March 12, 2004, in STB Finance Docket No. 34481, Horsehead Corp.–Petition for Acquisition and Operation Exemption–Chestnut Ridge Railway Company, the Board granted Horsehead's request for an exemption authorizing its acquisition and operation of the subject rail line and made the exemption retroactive back to December 23, 2003, when Horsehead acquired the line through a bankruptcy auction.

The parties indicate that they intend to consummate the transaction as promptly as possible after March 15, 2004, the effective date of the exemption (7 days after the exemption was filed).

If the 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. 34480, 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 Donald G. Avery, Slover & Loftus, 1224 17th Street, N.W., Washington, DC 20036.

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

Decided: March 23, 2004.

By the Board, Joseph H. Dettmar, Acting Director, Office of Proceedings.

Vernon A. Williams

Secretary