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SERVICE DATE - SEPTEMBER 23, 1997

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33451]

Delta Southern Railroad Company--Lease and Operation Exemption--Union Pacific Railroad
Company

Delta Southern Railroad (DSR), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to lease and operate a total of approximately 39.42 miles of rail line owned by Union Pacific Railroad Company (UPRR) between milepost 422.32 at Dermott, AR, and milepost 461.74 at Warren, AR.¹ In addition, DSR will acquire approximately 5.56 miles of incidental overhead trackage rights between milepost 415.26 at Dermott and milepost 409.7 at McGehee, AR, over UPRR's main line to facilitate railcar interchange between UPRR and DSR at UPRR's yard tracks at McGehee. The transaction was expected to be consummated on or after September 6, 1997.

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. 33451,

¹ In addition, DSR will lease from UPRR a railcar repair facility (including storage tracks) and an adjacent office building and parking facility in UPRR's rail yard at McGehee, AR. DSR states that these aspects of the lease agreement are not subject to Board jurisdiction.

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must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit,
1925 K Street, N.W., Washington, DC 20423-0001 and served on: Robert A. Wimbish, Rea,
Cross & Auchincloss, 1920 N Street, Suite 420, N.W., Washington, DC 20036.

Decided: September 15, 1997.

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

Vernon A. Williams

Secretary