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SERVICE DATE – DECEMBER 30, 2005

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34779]

V & S Railway, Inc.—Acquisition and Operation Exemption—Rail Line of Colorado,
Kansas & Pacific Railway Company

V & S Railway, Inc. (VSR), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to acquire (by lease) from Colorado, Kansas & Pacific Railway Company (CKPR) approximately 121.9 miles of rail line between milepost 747.5, near Towner, CO, and milepost 869.4, near NA Junction. VSR states that it has reached an agreement with CKPR and the Colorado Department of Transportation (CDOT) for VSR to be the assignee of the lease between CDOT and CKPR,¹ pursuant to which VSR will acquire by lease and operate the line.

VSR certifies that its projected annual revenues as a result of the transaction will not exceed those that would qualify it as a Class III rail carrier and will not exceed \$5 million.

Consummation was scheduled to take place on or after December 9, 2005, the date the exemption became effective (7 days after filing).

¹ The Board approved the lease between CDOT and CKPR in Colorado, Kansas & Pacific Railway Company—Lease, Operation, and Future Purchase Exemption—Colorado Department of Transportation, STB Finance Docket No. 33857 (STB served Apr. 7, 2000).

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. 34779, must be filed with the Surface Transportation Board, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Fritz R. Kahn, Fritz R. Kahn, P.C., 1920 N Street, N.W. (8th fl.), Washington, DC 20036-1601.

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

Decided: December 16, 2005.

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

Vernon A. Williams

Secretary