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SERVICE DATE – MAY 6, 2005

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FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34677]

East Penn Railways, Inc.–Acquisition Exemption–Southeastern Pennsylvania Transportation Authority

East Penn Railways, Inc. (East Penn), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to acquire a segment of track that is currently owned by the Southeastern Pennsylvania Transportation Authority (SEPTA) and operated by East Penn pursuant to a modified rail certificate. The subject line, known as the Octoraro Branch (also referred to as Line 142), extends approximately 27.51 miles between milepost 26.98 at Chadds Ford Junction, PA, and milepost 54.49 at the Pennsylvania/Maryland state line near Sylmar, MD.¹

East Penn certifies that its projected 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 annual revenues will not exceed \$5 million.

East Penn states that it proposes to consummate the transaction on or after April 20, 2005.

¹ See East Penn Railways, Inc.–Modified Rail Certificate, STB Finance Docket No. 34618 (STB served Dec. 21, 2004).

Concurrently with this filing, East Penn has filed notices in two separate proceedings to acquire segments of track connecting to the subject line. See East Penn Railways, Inc.–Acquisition and Operation Exemption–ISG Railways, Inc., STB Finance Docket No. 34678, and East Penn Railways, Inc.–Acquisition and Operation Exemption–Reading Company, STB Finance Docket No. 34679.

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. 34677, 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 John D. Heffner, 1920 N Street, N.W. Suite 800, Washington, DC 20036.

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

Decided: April 26, 2005.

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

Vernon A. Williams

Secretary