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SERVICE DATE - MAY 16, 2003

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FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34340]

Vermilion Valley Railroad Company, Inc.–Operation Exemption–FNG Logistics Co.

Vermilion Valley Railroad Company, Inc. (VVRR), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to operate approximately 5.91 miles of railroad owned by FNG Logistics Co. (FNG) between milepost QSO-5.18 near the Illinois/Indiana State line and milepost QSO-11.09 near Olin, in Vermillion and Warren Counties, IN.¹ FNG certifies that its projected revenues as a result of this transaction will not exceed those that would qualify it as a Class III rail carrier.

The transaction was scheduled to be consummated on or about April 30, 2003, the effective date of the exemption (7 days after the exemption was filed).

If the verified notice contains false or misleading information, the exemption is void ab initio. Petitions to reopen the proceeding 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.

¹ The subject line was acquired by Flex-N-Gate Corporation (Flex) under the Board's offer of financial assistance procedures at 49 U.S.C. 10904 and 49 CFR 1152.27 in New York Central Lines, LLC–Abandonment Exemption–in Vermillion and Warren Counties, IN, STB Docket No. AB-565 (Sub-No. 4X) (STB served Sept. 17, 2002). In a motion filed on April 22, 2003, Flex and FNG, a wholly owned subsidiary of Flex, requested permission to substitute FNG for Flex as the purchaser of the line. That request was granted by decision served on April 28, 2003.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34340, 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 Daniel A. LaKemper, P.O. Box 185, Morton, IL 61550.

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

Decided: May 7, 2003.

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

Vernon A. Williams

Secretary