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SERVICE DATE – JANUARY 26, 2007

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34981]

Delaware and Hudson Railroad Company, Inc. d/b/a Canadian Pacific Railway –
Trackage Rights Exemption – CSX Transportation, Inc.

Pursuant to a draft trackage rights agreement, CSX Transportation, Inc. (CSXT) has agreed to grant overhead trackage rights¹ to Delaware and Hudson Railroad Company, Inc. d/b/a Canadian Pacific Railway (D&H), over CSXT's line of railroad between the connection with D&H at D&H's Kenwood Yard at CSXT milepost 7.14 ± in Albany, NY, and the connection with CSXT's Castleton Secondary at CSXT's milepost 0.10 ±; and CSXT's Castleton Secondary at CP-SK and CSXT's Selkirk Yard, in Selkirk, NY, a distance of approximately 7.2 ± miles.²

The transaction is scheduled to be consummated on or after
February 16, 2006.

¹ D&H's overhead service on the line is limited to trains operated pursuant to a haulage agreement between D&H and CSXT.

² A redacted version of a draft trackage rights agreement between D&H and CSXT was filed with the notice of exemption. Public and confidential copies of the executed trackage rights agreement (as required by 49 CFR 1180.6(a)(7)(ii)) will be filed within 10 days of the date of its execution. The request for a protective order is being addressed in a separate decision.

The purpose of this transaction is to allow D&H to handle CSXT's trains between Rouses Point, NY, and CSXT's Selkirk Yard pursuant to the aforementioned haulage agreement between the parties.

As a condition to this exemption, any employees affected by the acquisition of the trackage rights will be protected by the conditions imposed in Norfolk and Western Ry. Co.–Trackage Rights–BN, 354 I.C.C. 605 (1978), as modified in Mendocino Coast Ry., Inc.–Lease and Operate, 360 I.C.C. 653 (1980).

This notice is filed under 49 CFR 1180.2(d)(7). If it 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 effectiveness of the exemption. Stay petitions must be filed by February 2, 2007 (at least 7 days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34981, 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 Leigh K. Currie, Leonard, Street and Deinard, 150 South Fifth Street, Suite 2300, Minneapolis, MI 55402.

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

Decided: January 22, 2007.

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

Vernon A. Williams

Secretary