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SERVICE DATE - DECEMBER 13, 2002

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34213]

Puget Sound & Pacific Railroad—Lease and Operation Exemption—Union Pacific Railroad  
Company

Puget Sound & Pacific Railroad (PSPR), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to lease and operate approximately 1.85 miles of rail line from Union Pacific Railroad Company extending between milepost 2.41 at Blakeslee Junction, WA, and milepost 4.26 at Raisch, WA.

Because PSPR's projected annual revenues will exceed \$5 million, PSPR certified to the Board on November 8, 2002, that, on October 2, 2002, it had posted the required notice of intent to undertake the proposed transaction at the workplace of the employees on the affected line and had served a copy of the notice of intent on the national offices of all labor unions with employees on the rail line. See 49 CFR 1150.42(e). PSPR stated in its verified notice that the transaction was scheduled to be consummated on or after December 1, 2002.<sup>1</sup>

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<sup>1</sup> Due to the timing of PSPR's certification to the Board, consummation under these circumstances would have had to be delayed until January 7, 2003 (60 days after PSPR's certification to the Board that it had complied with the requirements of 49 CFR 1150.42(e)). In a decision in this proceeding served on December 6, 2002, however, the Board granted the request by PSPR for waiver of the remainder of the 60-day notice period to allow

(continued...)

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 does not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34213, 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 Gary A. Laakso, Vice President Regulatory Counsel, Puget Sound & Pacific Railroad, 5300 Broken Sound Boulevard N.W., Boca Raton, FL 33487 and Louis E. Gitomer, Ball Janik LLP, 1455 F Street, N.W., Suite 225, Washington, DC 20005.

Board decisions and notices are available on our website at “[WWW.STB.DOT.GOV](http://WWW.STB.DOT.GOV).”

Decided: December 9, 2002.

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

Vernon A. Williams

Secretary

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<sup>1</sup>(...continued)  
consummation to occur as early as December 6, 2002.