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SERVICE DATE – DECEMBER 1, 2006

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34791]

Tri-County Metropolitan Transportation District of Oregon – Acquisition Exemption –
Certain Assets of Washington County, OR

Tri-County Metropolitan Transportation District of Oregon (TriMet),¹ a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire from Washington County, OR (County), certain right-of-way and trackage, totaling approximately 5 miles, in Washington County. The rail line (the Subject Line) extends between milepost 749.95 in Tigard and milepost 755.43 in Beaverton.²

TriMet 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. The parties state that they intended to consummate this transaction on or before November 27, 2006. Whether or not the parties will be able to consummate by that date depends upon receipt of favorable Board action on several related requests.

¹ TriMet is a municipal corporation that provides public transportation for three counties in the Portland, OR metropolitan area.

² In STB Finance Docket No. 34810, Washington County, OR – Acquisition Exemption – Certain Assets of the Union Pacific Railroad Company, County has simultaneously filed a verified notice of exemption to acquire the same interests in the Subject Line from Union Pacific Railroad Company (UP) before conveying it to TriMet. TriMet and County have also filed a joint motion to dismiss their notices on jurisdictional grounds. That request will be handled in a separate Board decision.

TriMet states that it will acquire County's right, title and interest in the right-of-way, trackage and other physical assets associated with the Subject Line, but will not acquire the right or obligation to conduct any rail freight operations thereon. Freight operations on the Subject Line will be conducted by Portland & Western Railroad, Inc. (P&W) pursuant to an easement to be transferred from UP.³

If the 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) maybe 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. 34791, must be filed with the Surface Transportation Board, 1925 K Street, NW, Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Janie Sheng, 1601 K Street, NW, Washington, DC 20006.

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

Decided: November 22, 2006.

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

Vernon A. Williams

Secretary

³ P&W currently provides freight rail service on the Subject Line pursuant to a lease with UP. On October 27, 2006, P&W filed a notice to acquire UP's easement. STB Finance Docket No. 34792, Portland & Western Railroad, Inc. – Acquisition and Operation Exemption – Union Pacific Railroad Company. UP will retain the easement as part of the transaction in STB Finance Docket No. 34810.