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SERVICE DATE - JANUARY 10, 2002

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34154]

Brandywine Valley Railroad Company LLC—Acquisition and Operation

Exemption—Brandywine Valley Railroad Company

Brandywine Valley Railroad Company LLC (Applicant), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire from its corporate affiliate Brandywine Valley Railroad Company (Brandywine)¹ and operate the following rail lines: (1) between milepost 12.7, at the Delaware/Pennsylvania state line and milepost 30.29, at Modena, PA, a distance of 17.59 miles;² (2) between milepost 18.0, at Wawa, PA, and milepost 54.50, at the Pennsylvania/Maryland state line near Sylmar, MD, a distance of 36.50 miles;³ and (3) between milepost 12.7, at the Delaware/Pennsylvania border and milepost 2.9, at Elsmere Jct., DE, a distance of 9.8 miles.⁴

¹ Both Applicant and Brandywine are wholly owned subsidiaries of Bethlehem Steel Corporation.

² See Brandywine Valley Railroad Company—Acquisition Exemption—Pennsylvania Department of Transportation, STB Finance Docket No. 34141 (STB served Jan. 8, 2002).

³ See Brandywine Valley Railroad Company—Modified Rail Certificate, STB Finance Docket No. 33722 (STB served Apr. 16, 1999).

⁴ See Certificate of Designated Operator, Brandywine Valley Railroad Company, STB D-OP No. 100 (STB served June 10, 1999.)

The transaction was expected to be consummated as of January 1, 2002. The earliest the transaction could have been consummated was December 26, 2001, the effective date of the exemption (7 days after the notice of exemption was filed).

This transaction is related to Bethlehem Steel Corporation—Corporate Family Transaction Exemption, STB Finance Docket No. 34142 (STB served Jan. 10, 2002), through which Brandywine is to be merged into Applicant. The separate existence of Brandywine will cease and Applicant will be the surviving entity and continue the operations formerly provided by Brandywine.

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.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34154, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Eric M. Hockey, Esq., Gollatz, Griffin & Ewing, P.C., 213 West Miner Street, P. O. Box 796, West Chester, PA 19381-0796.

Board decisions and notices are available on our website at www.stb.dot.gov.

Decided: January 2, 2002.

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

Vernon A. Williams

Secretary