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SERVICE DATE - JULY 23, 2001

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FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34062]

C & C Railroad, Inc.–Reincorporation Exemption–C&C Railroad, LLC

C & C Railroad, Inc., a Class III rail carrier, and C&C Railroad, LLC, a noncarrier (collectively applicants), have filed a notice of exemption under 49 CFR 1180.2(d)(6) wherein C&C Railroad, Inc. will be merged with and into C&C Railroad, LLC.<sup>1</sup>

The parties reported that they intended to consummate the transaction immediately following the effective date of the exemption. The earliest the transaction could have been consummated was July 2, 2001, 7 days after the exemption was filed.

Under 49 U.S.C. 10502(g), the Board may not use its exemption authority to relieve a rail carrier of its statutory obligation to protect the interests of its employees. Section 11326(c), however, does not provide for labor protection for transactions under sections 11324 and 11325 that involve only Class III rail carriers. Because this transaction involves Class III rail carriers only, the Board, under the statute, may not

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<sup>1</sup> C&C Railroad, LLC is a newly formed limited liability company organized by the shareholders of C & C Railroad, Inc. for the sole purpose of reincorporating in the State of Delaware. The separate existence of C & C Railroad, Inc. shall cease and C&C Railroad, LLC shall be the surviving entity. C&C Railroad, LLC will continue the operations formerly provided by C & C Railroad, Inc. See C & C Railroad, Inc.–Operation Exemption–Centerpoint Properties, L.L.C., STB Finance Docket No. 33990 (STB served Jan. 17, 2001).

impose labor protective conditions for this transaction. However, applicants have stated that they will provide their employees with the protections and benefits of New York Dock Ry.–Control–Brooklyn Eastern Dist., 360 I.C.C. 60 (1979).

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 will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34062, 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 Michael A. Abramson, Esq., 120 S. Riverside Plaza, Suite 1200, Chicago, IL 60606.

Board decisions and notices are available on our website at [www.stb.dot.gov](http://www.stb.dot.gov).

Decided: July 16, 2001.

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

Vernon A. Williams

Secretary