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SERVICE DATE - SEPTEMBER 15, 2004

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34539]

Golden Isles Terminal Railroad, Inc.–Acquisition and Operation Exemption–CSX
Transportation, Inc.

Golden Isles Terminal Railroad, Inc. (GITM), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to acquire from CSX Transportation, Inc. (CSXT) and operate approximately 6.45 miles of rail line from approximately milepost ASO 493.3 at or near Staley Avenue, to the end of the track at approximately milepost ASO 499.75, in Savannah, GA,¹ and lease from CSXT the real property comprising the right-of-way underlying the subject line.

GITM certifies that its projected annual revenues as a result of this transaction will not result in the creation of a Class II or Class I rail carrier.

The transaction was scheduled to be consummated on or after August 26, 2004.

If the verified 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.

¹ GITM is purchasing from CSXT the track, rails, ties, ballast, culverts and all other non-real property assets that comprise the subject line.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34539, 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 Rose-Michelle Weinryb, 1300 19th Street, N.W., Washington, DC 20036.

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

Decided: September 8, 2004.

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

Vernon A. Williams

Secretary