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SERVICE DATE – OCTOBER 26, 2007

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 35079]

West Texas and Lubbock Railway Company–Acquisition and Operation Exemption–
BNSF Railroad Company

West Texas and Lubbock Railway Company (WTLC),¹ a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to acquire, by purchase from BNSF Railway Company (BNSF), and operate approximately 37.5 miles of rail line known as the South Plains Subdivision, extending from milepost 330.1 west of Plainview, TX, to the end of the line at milepost 367.6 in Dimmitt, TX.

The transaction is expected to be consummated on or after November 10, 2007.

WTLC certifies that its projected annual revenues as a result of this transaction would not exceed \$5 million and would not result in the creation of a Class II or Class I rail carrier.

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 effectiveness of the

¹ Iowa Pacific Holdings, LLC owns WTLC through its wholly owned subsidiary Permian Basin Railways, Inc.

exemption. Stay petitions must be filed by November 2, 2007 (at least 7 days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 35079, must be filed with the Surface Transportation Board, 395 E Street, S.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on John D. Heffner, John D. Heffner, PLLC, 1750 K Street, N.W., Suite 350, Washington, DC 20006.

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“WWW.STB.DOT.GOV.”

Decided: October 18, 2007.

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

Vernon A. Williams

Secretary