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SERVICE DATE - JULY 15, 2003

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34367]

Portland & Western Railroad, Inc. and Willamette & Pacific Railroad, Inc.—Trackage Rights
Exemption—Union Pacific Railroad Company

Union Pacific Railway Company (UP) has agreed to grant trackage rights to Portland & Western Railroad, Inc. (PNWR) and Willamette & Pacific Railroad, Inc. (WPRR) over 0.29 miles of rail line between UP's Albany Yard (milepost 691.24) and the point of connection with the former Oregon Electric Line¹ currently being leased by PNWR in Albany, OR (milepost 691.53), and approximately 0.20 miles of rail line constituting the north leg of the wye track connecting the Toledo Branch and the UP Main Line near milepost 691.35, in Oregon.

The transaction was scheduled to be consummated on or after July 2, 2003.

The purpose of the trackage rights is to allow improved access to the Oregon Electric Line that PNWR is leasing from BNSF, and to provide for more fluid yard and interchange operations among WPRR, PNWR, and other carriers.

As a condition to this exemption, any employees affected by the trackage rights will be

¹ PNWR's lease of the connecting portion of the Oregon Electric Line from The Burlington Northern and Santa Fe Railway Company (BNSF) was authorized by the Board in Portland and Western Railroad, Inc.—Lease and Operation Exemption—The Burlington Northern Santa Fe Railway Company, STB Finance Docket No. 34255 (STB served Jan. 3, 2003).

protected by the conditions imposed in Norfolk and Western Ry. Co.—Trackage Rights-BN, 354 I.C.C. 605 (1978), as modified in Mendocino Coast Ry., Inc.—Lease and Operate, 360 I.C.C. 653 (1980).

This notice is filed under 49 CFR 1180.2(d)(7). If it 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. 34367 must be filed with the Surface Transportation Board, 1925 K Street, NW, Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Eric M. Hocky, Four Penn Center Plaza, 1600 John F. Kennedy Blvd., Suite 200, Philadelphia, PA 19103-2808.

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

Decided: July 2, 2003.

By the Board, Joseph H. Dettmar, Acting Director, Office of Proceedings.

Vernon A. Williams

Secretary