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SERVICE DATE – MAY 6, 2005

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FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34678]

East Penn Railways, Inc.–Acquisition and Operation Exemption–ISG Railways, Inc.

East Penn Railways, Inc. (East Penn), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to acquire from ISG Railways, Inc. (ISG)<sup>1</sup> and operate a line of railroad known as Line 907 extending between approximately milepost 12.66+- at the Delaware/Pennsylvania state line and milepost 29.72 at Modena, PA, a distance of 17.02 miles.<sup>2</sup>

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

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<sup>1</sup> See ISG Railways, Inc.–Acquisition of Control Exemption–Assets of Keystone Railroad LLC d/b/a Philadelphia, Bethlehem and New England Railroad Company, Conemaugh & Black Lick Railroad Company LLC, Steelton & Highspire Railroad Company LLC, Lake Michigan & Indiana Railroad Company LLC, Brandywine Valley Railroad Company LLC, Upper Merion & Plymouth Railroad Company LLC, Patapsco & Back Rivers Railroad Company LLC, and Cambria and Indiana Railroad, Inc., STB Finance Docket No. 34344 (STB served May 22, 2003), and Brandywine Valley Railroad Company LLC–Acquisition and Operation Exemption–Brandywine Valley Railroad Company, STB Finance Docket 34154 (STB served Jan. 10, 2002) and cases cited therein.

<sup>2</sup> East Penn states that previous filings and decisions describing this line variously identify the milepost at the state line as being milepost 12.66 or milepost 12.7.

East Penn states that it proposes to consummate the transaction on or after April 20, 2005.

Concurrently with this filing, East Penn has filed notices in two separate proceedings to acquire segments of track connecting to the subject line. See East Penn Railways, Inc.–Acquisition Exemption–Southeastern Pennsylvania Transportation Authority, STB Finance Docket No. 34677, and East Penn Railways, Inc.–Acquisition and Operation Exemption–Reading Company, STB Finance Docket No. 34679.

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. 34678, 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 John D. Heffner, 1920 N Street, N.W. Suite 800, Washington, DC 20036.

Board decisions and notices are available on our website at

“WWW.STB.DOT.GOV.”

Decided: April 26, 2005.

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

Vernon A. Williams

Secretary