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SERVICE DATE – OCTOBER 17, 2006

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34923]

Coast Belle Rail, LLC–Acquisition Exemption–Santa Maria Valley Railroad Company

Coast Belle Rail, LLC (CBRL), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire from the Santa Maria Valley Railroad Company (SMVRR) approximately 8.74-miles of rail line between milepost 3.26 near Guadalupe, CA, and milepost 9.0 at Santa Maria, CA, including the Airbase branch between milepost 9A at Santa Maria and milepost 12A, all located in Santa Barbara County, CA.

CBRL certifies that its projected annual revenues as a result of the transaction will not exceed those that would qualify it as a Class III rail carrier.

The transaction was expected to be consummated on or soon after September 26, 2006, the effective date of this exemption (7 days after the exemption was filed).

This transaction is related to a concurrently filed verified notice of exemption in STB Finance Docket No. 34927, Coast Belle Rail Corp. d/b/a Santa Maria Valley Railroad–Lease and Operation Exemption–Line of Coast Belle Rail, LLC. In that proceeding, Coast Belle Rail Corp. d/b/a Santa Maria Valley Railroad (CBRC) seeks to (1) operate the 8.74-mile line of railroad being acquired by CBRL, and (2) lease and operate an adjoining 4.26 miles of rail line owned by Union Pacific Railroad Company.

The 4.26-mile line of railroad is presently leased to Santa Maria Valley Railroad Company and will be assigned to CBRC. CBRC will operate a total of 13.0 miles of rail line, all located in Santa Barbara County, CA.

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. An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34923, must be filed with the Surface Transportation Board, 1925 K Street, N. W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Sidney L. Strickland, Jr., Sidney Strickland and Associates, PLLC, 3050 K Street, N. W., Suite 101, Washington, DC 20007.

Board decisions and notices are available on our website at  
“[WWW.STB.DOT.GOV](http://WWW.STB.DOT.GOV).”

Decided: October 6, 2006.

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

Vernon A. Williams

Secretary