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SERVICE DATE – JUNE 28, 2006

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34899]

NC Railroad, Inc.—Lease and Operation Exemption—Rail Lines of Tennessee

Railway Company

NC Railroad, Inc. (NCR), a Class III rail carrier,<sup>1</sup> has filed a verified notice of exemption under 49 CFR 1150.41<sup>2</sup> to lease and operate approximately one mile of track from Tennessee Railway Company, a wholly owned subsidiary of Norfolk Southern Railway Company. The line runs between milepost TE-0.144 and milepost TE-0.95 at Oneida, TN.

NCR certifies that its projected revenues as a result of the transaction will not result in the creation of a Class II or Class I rail carrier. NCR also certifies that its projected annual operating revenues will not exceed \$5 million.

The transaction was originally scheduled to be consummated on June 20, 2006, but NCR's amendment created a new filing date for its notice of

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<sup>1</sup> NCR became a rail carrier when it acquired 42 miles of rail line between Oneida and Devonia, TN, pursuant to the offer of financial assistance procedures at 49 U.S.C. 10904. See Tennessee Railway Company—Abandonment Exemption—In Scott County, TN, et al., STB Docket No. AB-290 (Sub-No. 260X) et al. (STB served Mar. 3, 2006).

<sup>2</sup> On June 13, 2006, NCR mistakenly filed its notice of exemption under the class exemption for noncarriers at 49 CFR 1150.31. On June 15, 2006, NCR filed an amended notice invoking the correct class exemption at 49 CFR 1150.41.

exemption. Accordingly, the earliest the parties could consummate the transaction was June 22, 2006, 7 days after the exemption was filed, as NCR has acknowledged.

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. 34899, 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 Kelvin J. Dowd, Slover & Loftus, 1224 Seventeenth Street, N.W., Washington, DC 20036.

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

Decided: June 21, 2006.

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

Vernon A. Williams

Secretary