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SERVICE DATE - MAY 1, 2001

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FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34034]

The Cuyahoga Valley Railway Company—Trackage Rights Exemption—The Mahoning Valley Railway Company

The Mahoning Valley Railway Company (MVR), a Class III rail carrier, has agreed to grant limited, nonexclusive trackage rights to The Cuyahoga Valley Railway Company (CVR), a Class III rail carrier.<sup>1</sup> CVR will operate over the necessary portions of the MVR rail system in Youngstown to or from interchange with whichever connecting carriers exist at the time such rights are exercised.<sup>2</sup> The transaction was expected to be consummated on or after April 19, 2001.

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

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<sup>1</sup> MVR is a wholly owned subsidiary of CVR, which is a wholly owned subsidiary of LTV Steel, Inc. (LTV). MVR provides rail service to certain LTV facilities in Youngstown, OH (Facilities). The trackage rights are part of a larger transaction in which CVR will sell and transfer to Summit View, Inc. all of MVR's issued and outstanding capital stock. CVR is being granted trackage rights to ensure that rail service continues to the Facilities in the event that MVR does not provide the Facilities with rail service at agreed-upon levels.

<sup>2</sup> CVR's trackage rights (i) will become effective, from time to time, only if and when MVR rail service falls below certain standards, (ii) will remain effective only for defined periods of time, and (iii) do not permit CVR to provide any rail services to any customer other than the Facilities.

U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

Under 49 U.S.C. 10502(g), the Board may not use its exemption authority to relieve a rail carrier of its statutory obligation to protect the interests of its employees. Section 11326(c), however, does not provide for labor protection for transactions under sections 11324 and 11325 that involve only Class III rail carriers. Because this transaction involves Class III rail carriers only, the Board, under the statute, may not impose labor protective conditions for this transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34034, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Rose-Michele Weinryb, Esq., Weiner Brodsky Sidman Kider PC, 1300 19th Street, N.W., Fifth Floor, Washington, DC 20036-1609.

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Decided: April 23, 2001.

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

Vernon A. Williams

Secretary