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SERVICE DATE - MARCH 10, 1998

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33541]

RMW Ventures, L.L.C.—Corporate Family Transaction Exemption—C&NC, L.L.C.,
Maumee & Western, L.L.C., and Wabash Central, L.L.C.

RMW Ventures, L.L.C. (RMW), a noncarrier holding corporation for C&NC, L.L.C., Maumee & Western, L.L.C., and Wabash Central, L.L.C.,¹ has filed a verified notice of exemption. The proposed exempt transaction is a merger of C&NC, L.L.C., Maumee & Western, L.L.C., and Wabash Central, L.L.C., into RMW.

The parties intended to consummate the transaction on or after February 20, 1998. However, the exemption in STB Finance Docket No. 33541 could not become effective until after the effective date of the transaction in STB Finance Docket No. 33565, RMW Ventures, L.L.C.—Control Exemption—C&NC, L.L.C., Maumee & Western, L.L.C., and Wabash Central, L.L.C.²

The proposed merger will provide for unified management and development of the subject rail properties.

¹ C&NC, L.L.C., Maumee & Western, L.L.C., and Wabash Central, L.L.C. are Class III railroads which own rail lines in the States of Indiana and Ohio.

² The exemption in STB Finance Docket No. 33565, which covers the transaction by which RMW would be authorized to control C&NC, L.L.C., Maumee & Western, L.L.C., and Wabash Central, L.L.C., is scheduled to become effective on March 5, 1998.

Upon consummation of the lawful control that is the subject of the exemption in STB Finance Docket No. 33565, this transaction will be one within a corporate family of the type specifically exempted from prior review and approval under 49 CFR 1180.2(d)(3). The parties state that the transaction will not result in adverse changes in service levels, significant operational changes, or a change in the competitive balance with carriers outside the corporate family.

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.

If the verified notice contains false or misleading information, the exemption is void ab initio. Petitions to reopen the proceeding to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to reopen will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 33541, must be filed with the Surface Transportation Board, Office of the Secretary, Case

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Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Richard A. Wilson, Esq., 1126 Eighth Avenue, Suite 403, Altoona, PA 16602.

Decided: March 3, 1998.

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

Vernon A. Williams

Secretary