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SERVICE DATE - APRIL 2, 2004

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34482]

Old Augusta Railroad, LLC—Acquisition and Operation Exemption—Assets of Old  
Augusta Railroad Company

Old Augusta Railroad, LLC (OARLLC), a newly created Class III railroad, has filed a verified notice of exemption under 49 CFR 1150.41 to acquire and operate a short line railroad currently operated by the Old Augusta Railroad Company (OARC).

OARLLC indicates that, on February 26, 2004, Koch Cellulose (Koch), the parent corporation of OARLLC, entered into an agreement with Georgia Pacific Corporation (Georgia Pacific) and various subsidiaries of Georgia Pacific to acquire Georgia Pacific's non-integrated market and fluff pulp operations. In connection with this transaction, Koch will also acquire Georgia Pacific's Leaf River Pulp Mill in New Augusta, MS, and substantially all of the assets of OARC, including OARC's 2.5-mile short line railroad that it currently operates between the Leaf River Pulp Mill and the Canadian National Railway Company interchange. Before the closing of the transaction, Koch will assign to OARLLC its right to acquire the assets of OARC, and, upon the closing of the transaction, OARLLC will acquire and operate OARC's short line railroad.

OARLLC certifies that its projected annual revenues will not exceed those that would qualify it as a Class III rail carrier and will not result in the creation of a Class II or Class I rail carrier.

OARLLC states that it expects to consummate the transaction in the first week of May 2004.

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. 34482, 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 Raffaele G. Fazio, Senior Counsel, Koch Industries, Inc., P.O. Box 2256, Wichita, KS 67201.

Board decisions and notices are available on the Board's website at "WWW.STB.DOT.GOV."

Decided: March 23, 2004.

By the Board, Joseph H. Dettmar, Acting Director, Office of Proceedings.

Vernon A. Williams

Secretary