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SERVICE DATE – MARCH 24, 2010

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 35359]

Pacific Rim Railway Company, Inc.—Acquisition and Operation Exemption—City of Keokuk, IA

Pacific Rim Railway Company, Inc. (PRIM), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire from the City of Keokuk, IA and to operate approximately 2,894 feet of railroad trackage (.544-mile) consisting of a 2,194 foot-long railroad bridge over the Mississippi River, commonly known as the Keokuk Municipal Bridge, approximately 600 feet of land and track at the approach to the bridge at Hamilton, IL and approximately 100 feet of land and track at the approach to the bridge at Keokuk (collectively, the Bridge). The Bridge connects trackage at Keokuk with trackage at Hamilton.¹

The transaction is expected to be consummated on or shortly after April 7, 2010 (the effective date of the exemption).

¹ PRIM states that, because the Bridge is part of a through route for rail transportation, it is a “railroad line” under 49 U.S.C. 10901(a)(4). Rail transportation over the Bridge is currently being performed by Keokuk Junction Railway Company (KJRY), a Class III rail carrier. PRIM does not propose to operate over the Bridge, but acknowledges that, as owner of the Bridge, it would have a residual common carrier obligation to provide rail transportation in the event KJRY ceases to do so. PRIM seeks an exemption for operation on that basis.

PRIM certifies that its projected annual revenues as a result of the transaction do not exceed those that would qualify it as a Class III rail carrier and further certifies that its projected annual revenue will not exceed \$5 million.

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 effectiveness of the exemption. Petitions for stay must be filed no later than March 31, 2010 (at least 7 days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 35359, must be filed with the Surface Transportation Board, 395 E Street, S.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Thomas F. McFarland, 208 South LaSalle Street, Suite 1890, Chicago, IL 60604.

Board decisions and notices are available on our website at “WWW.STB.DOT.GOV.”

Decided: March 18, 2010.

By the Board, Rachel D. Campbell, Director, Office of Proceedings.