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SERVICE DATE – DECEMBER 14, 2011

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[Docket No. FD 35574]

Swan Ranch Railroad, L.L.C.–Operation Exemption–Swan Industrial Park

Swan Ranch Railroad, L.L.C. (SRR),¹ a noncarrier, has filed a verified notice of exemption under 49 C.F.R. § 1150.31 to operate, pursuant to an agreement with Cheyenne Logistics Hub, LLC (CLH), all the track located within the Swan Industrial Park, in Cheyenne, Wyo. The track over which SRR will operate is approximately 17,192 feet long and includes Track Numbers 101, 105, and 109.²

This transaction is related to a concurrently filed verified notice of exemption in Docket No. FD 35575, Watco Holdings, Inc.–Continuance in Control Exemption–Swan Ranch Railroad, L.L.C., wherein Watco seeks Board approval to continue in control of SRR, upon SRR's becoming a Class III rail carrier.

Applicant states that the agreement between SRR and CLH does not contain any provision that prohibits SRR from interchanging traffic with a third party or limits SRR's ability to interchange with a third party.

The transaction may be consummated on or after December 28, 2011 (30 days after the notice of exemption was filed).

¹ SRR is a wholly owned, indirect subsidiary of Watco Holdings, Inc. (Watco).

² According to SRR, there are no mileposts associated with the tracks.

SRR certifies that its projected annual revenues as a result of the transaction will not result in SRR's becoming a Class II or Class I rail carrier and 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. Stay petitions must be filed by December 21, 2011 (at least 7 days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to Docket No. FD 35574, 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 Karl Morell, Of Counsel, Ball Janik LLP, Suite 225, 655 Fifteenth Street, N.W., Washington, DC 20005.

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Decided: December 9, 2011.

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