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SERVICE DATE - JUNE 14, 2002

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

[STB Finance Docket No. 34205]

West Texas and Lubbock Railway Company, Inc.—Acquisition and Operation

Exemption—West Texas and Lubbock Railroad Company, Inc.

West Texas and Lubbock Railway Company, Inc. (Railway), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire by lease (with a future purchase option) and operate two rail lines owned by the West Texas and Lubbock Railroad Company, Inc. (Railroad): (1) between milepost 06.3 on the outskirts of Lubbock and the end of the line at milepost 63.8 at Seagraves; and (2) between milepost 3.2 at Lubbock and milepost 38.9 at Whiteface. In addition, Railway will acquire by assignment approximately 5 miles of trackage rights which Railroad presently holds over The Burlington and Northern and Santa Fe Railway Company (BNSF) between BNSF milepost 83.6 at Broadview and BNSF milepost 88.6 at Canyon Junction in the vicinity of Lubbock. These trackage rights shall be used for the purpose of interchange only. The total trackage involved is approximately 107 miles.¹

Railway certifies that its projected annual revenues will not exceed those that would qualify it as a Class III rail carrier and that its annual revenues are not projected to exceed \$5 million.

¹ Due to a track relocation project, the mileposts do not accurately reflect the actual length of the rail line.

The transaction was scheduled to be consummated on or after the May 24, 2002 effective date of the exemption, 7 days after the exemption was filed.

This transaction is related to STB Finance Docket No. 34206, Permian Basin Railways, Inc.–Continuance in Control Exemption–West Texas and Lubbock Railway Company, Inc. and Austin & Northwestern Railroad Company, Inc., wherein Permian Basin Railways, Inc. (Permian) has concurrently filed a verified notice to continue in control of Austin & Northwestern Railroad Company, Inc. and Railway, upon Railway’s becoming a Class III railroad.

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 revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34205, must be filed with the Surface Transportation Board, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on John D. Heffner, 555 12th Street, N.W., Suite 950N, Washington, DC 20004.

Board decisions and notices are available on our website at “www.stb.dot.gov.”

Decided: June 7, 2002.

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

Vernon A. Williams

Secretary