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SERVICE DATE – MARCH 28, 2012

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[Docket No. FD 35608]

North Louisiana & Arkansas Railroad, Inc.—Lease and Operation Exemption—Line of
Southeastern Arkansas Economic Development District

North Louisiana & Arkansas Railroad, Inc. (NLA), a Class III rail carrier, has filed a verified notice of exemption under 49 C.F.R. § 1150.41 to lease from Southeastern Arkansas Economic Development District (SAEDD), a noncarrier political subdivision of the State of Arkansas, and to operate, a 21.8-mile line of railroad extending between milepost 433.0 at or near Lake Village in Chicot County, Ark., and milepost 454.8 at or near the Louisiana–Arkansas border.

NLA states that, at the present time, the 21.8-mile line is impassable, but once Board authorization of the lease has been obtained and rehabilitation of the line has been completed, it will commence operations. NLA also states that it will interchange traffic with the Union Pacific Railroad Company, Arkansas Midland Railroad Company and Delta Southern Railroad.

According to NLA, the initial term of the lease agreement shall be for a 20-year period, beginning on the effective date of the Board’s decision that approves the proposed transaction. NLA states that the lease does not involve any provision or agreement that

would limit future interchange with a third-party connecting carrier. NLA has included a copy of the lease agreement as part of its filing.

The earliest the transaction can be consummated is April 11, 2012, the effective date of the exemption (30 days after the exemption was filed).

NLA certifies that its projected annual revenues as a result of this transaction will not exceed those that would qualify it as a Class III rail carrier. NLA further certifies that its projected annual revenues as a result of this transaction 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 no later than April 4, 2012 (at least 7 days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to Docket No. FD 35608, must be filed with the Surface Transportation Board, 395 E Street, S.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Richard H. Streeter, Law Office of Richard H. Streeter, 5255 Partridge Lane, N.W., Washington, DC 20016.

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

Decided: March 23, 2012.

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