

28741

SERVICE DATE - DECEMBER 29, 1997

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33529]

City of Charlotte, North Carolina--Acquisition Exemption--

Certain Assets of the North Carolina Railroad Company

The City of Charlotte, NC (the City), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150, Subpart D--Exempt Transactions to acquire from the North Carolina Railroad Company (NCRR) certain physical assets of an approximately 1.1-mile line of railroad (the Line) located between 2nd Street and 12th Street in Charlotte, Mecklenburg County, NC.¹ The City will purchase the Line from NCRR for the purpose of constructing and operating a passenger rail transit system. The City is acquiring the Line subject to a preexisting lease between NCRR and Norfolk Southern Railway Company (NS)², whereby NS will provide all common carrier service on the Line. NCRR will retain an exclusive freight operating easement sufficient to accommodate both NS's continuing common carrier obligation and NCRR's own residual common carrier obligation.

¹ The City simultaneously filed a motion to dismiss the notice of exemption. The Board will address the jurisdictional issue raised by the motion to dismiss in a subsequent decision.

² The lease was executed in 1895 by NCRR and Southern Railway Company (NS's predecessor). See Norfolk Southern Railway Company and Atlantic and East Carolina Railroad Company--Lease and Operation Exemption--North Carolina Railroad Company, Finance Docket No. 32820 (ICC served Dec. 22, 1995).

Consummation of the transaction is expected on or after December 18, 1997, the effective date of the exemption.

This notice is filed under 49 CFR 1150.31. If the notice contains false or misleading information, the exemption is void ab initio. A petition 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 Finance Docket No. 33529, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Branch, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Kevin M. Sheys, Oppenheimer Wolff & Donnelly, 1020 Nineteenth Street, N.W., Suite 400, Washington, DC 20036-6105.

Decided: December 18, 1997.

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

Vernon A. Williams

Secretary