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SERVICE DATE - JUNE 3, 2003

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34346]

Dallas Area Rapid Transit–Acquisition Exemption–Certain Assets of Regional Rail Right of Way Company

Dallas Area Rapid Transit (DART), a political subdivision of the State of Texas, has filed a verified notice of exemption under 49 CFR 1150.41 to acquire from its affiliate, Regional Rail Right of Way Company (RRROW), certain railroad assets, consisting of approximately 56 miles of rail line and related trackage in Dallas, Collin, and Tarrant Counties, TX (the lines). The lines include: (1) the line of railroad extending between approximately milepost 632.27 near Ft. Worth, TX, and approximately milepost 578.20 near Wylie, TX; and (2) the existing trackage between Tower 19 and Oakland Avenue in East Dallas, TX.

Pursuant to a Transfer Agreement to be entered into by and between DART and RRROW, DART will acquire RRROW's right, title, and ownership interest in the right-of-way, trackage, and other physical assets associated with the lines, subject to RRROW's reservation of an exclusive, perpetual freight rail operating easement. DART will not acquire the right or

obligation to conduct any freight rail operations on the lines.¹ Consummation of this transaction was expected to occur on or after May 12, 2003, the effective date of the exemption.

DART certifies that its projected annual freight revenues as a result of this transaction will not exceed \$5 million, and thus the transaction will not result in the creation of a Class II or Class I rail carrier.

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 transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34346, must be filed with the Surface Transportation Board, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Edward J. Fishman, Kirkpatrick & Lockhart LLP, 1800 Massachusetts Avenue, N.W., Washington, DC 20036-1221.

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

¹ Accordingly, DART has filed a motion to dismiss this notice of exemption. The Board will address the motion to dismiss in a separate decision.

Decided: May 27, 2003.

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

Vernon A. Williams

Secretary