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SERVICE DATE - DECEMBER 20, 1999

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33830]

State of Vermont--Acquisition Exemption--Certain Assets of Boston and Maine Corporation

The State of Vermont (Vermont), acting through its Agency of Transportation, has filed a verified notice of exemption under 49 CFR 1150, Subpart D--Exempt Transactions, to acquire from Boston and Maine Corporation (B&M) and Springfield Terminal Railway Company (STR) certain assets of a line of railroad extending between approximately milepost 123 in White River Junction, VT, and approximately milepost 163 in Wells River, VT, a total distance of approximately 40 rail miles, in Windsor and Orange Counties, VT (Subject Line).¹

Pursuant to a Purchase and Sale Agreement to be entered into by and between Vermont, B&M, and STR, Vermont will acquire B&M's right, title, and ownership interest, and STR's leasehold interest, in the right-of-way, trackage, and other physical assets associated with the Subject Line. Vermont will not acquire the right or obligation to conduct any freight rail operations on the Subject Line. B&M has retained the exclusive freight operating easement. This transaction is related to a concurrently filed verified notice of exemption filed in STB Finance Docket No. 33829, Green Mountain Railroad Corporation--

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

Acquisition and Operation Exemption--Certain Rights of Boston and Maine Corporation, wherein Green Mountain Railroad Corporation proposes to acquire the freight operating easement to be retained by B&M and provide freight service over the Subject Line.

Consummation of this transaction is expected to occur on or after December 10, 1999, the effective date of the exemption.

This notice is filed under 49 CFR 1150.41. If the 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. 33830, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 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 & Bayh LLP, 1350 Eye Street, N.W., Suite 200, Washington, DC 20005.

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

Decided: December 10, 1999.

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

Vernon A. Williams

Secretary