

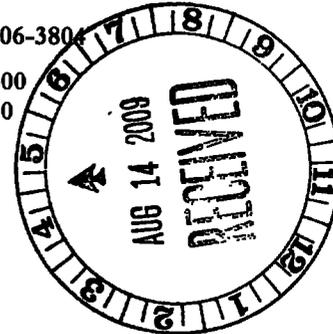
HARKINS CUNNINGHAM LLP

Attorneys at Law

Paul A. Cunningham
202.973.7601
pac@harkinscunningham.com

1700 K Street, N.W.
Suite 400
Washington, D.C. 20006-3804
Telephone 202.973.7600
Facsimile 202.973.7610

August 14, 2009



BY HAND

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
Office of the Secretary
395 E Street, S.W.
Washington, DC 20423-0001

Re: *Sterlite (USA), Inc. – Acquisition and Operation Exemption – Copper Basin Railway, Inc., Line in Pinal and Gila Counties, AZ* (STB Finance Docket No. 35291)

Dear Ms. Quinlan:

Enclosed for filing in the above referenced docket please find an original and 10 copies each of (1) the Verified Notice of Exemption of Sterlite (USA), Inc. Pursuant to 49 C.F.R. §§ 1150.31-1150.34 and (2) the Petition for Waiver of 49 C.F.R. § 1150.32(e). I have provided a CD containing the text of these filings.

Please note that we did not receive the original hard copy of the verification to the Notice of Exemption, signed by C.V. Krishnan. The enclosed original Notice of Exemption therefore contains a copy of Mr. Krishnan's verification, printed from an electronic version that he e-mailed to Sterlite's counsel, and we will provide the original of that verification as soon as we receive it.

Also enclosed is a check for \$2,400, representing the \$1,800 filing fee for the Notice of Exemption, pursuant to 49 C.F.R. § 1002.2(f)(11)(ii), and the \$600 filing fee for the Petition for Waiver, pursuant to 49 C.F.R. § 10902.2(f)(64).

Very truly yours,

A handwritten signature in black ink that reads "Paul A. Cunningham".

Paul A. Cunningham

ENTERED
Office of Proceedings

AUG 17 2009

Part of
Public Record

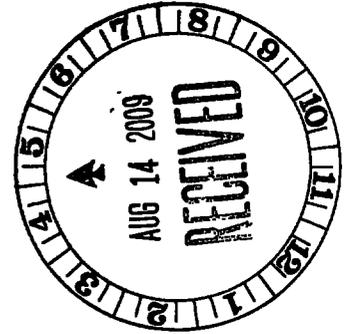
Enclosures

[CONTAINS COLOR MAP AS EXHIBIT B]

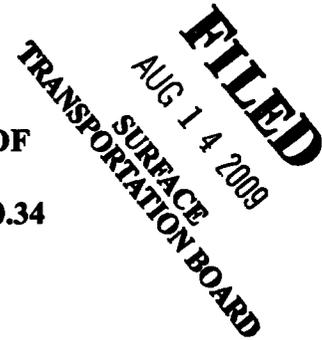
**BEFORE THE
SURFACE TRANSPORTATION BOARD**

STB Finance Docket No. 35291

**STERLITE (USA), INC.
- ACQUISITION AND OPERATION EXEMPTION -
COPPER BASIN RAILWAY, INC., LINE
IN PINAL AND GILA COUNTIES, AZ**



**VERIFIED NOTICE OF EXEMPTION OF
STERLITE (USA), INC.
PURSUANT TO 49 C.F.R. §§ 1150.31-1150.34**



**ENTERED
Office of Proceedings**

AUG 17 2009

**Part of
Public Record**

Paul A. Cunningham
James M. Guinivan
HARKINS CUNNINGHAM LLP
1700 K Street, N.W., Suite 400
Washington, DC 20006-3804
202-973-7608
Counsel for Sterlite (USA), Inc.

Dated: August 14, 2009

**BEFORE THE
SURFACE TRANSPORTATION BOARD**

STB Finance Docket No. 35291

**STERLITE (USA), INC.
– ACQUISITION AND OPERATION EXEMPTION –
COPPER BASIN RAILWAY, INC., LINE
IN PINAL AND GILA COUNTIES, AZ**

**VERIFIED NOTICE OF EXEMPTION OF
STERLITE (USA), INC.
PURSUANT TO 49 C.F.R. §§ 1150.31-1150.34**

Sterlite (USA), Inc. (“Sterlite”), a Delaware corporation and a non-carrier, hereby files this Verified Notice of Exemption, pursuant to 49 C.F.R. §§ 1150.31-1150.34, regarding its proposed acquisition of certain right-of-way and trackage of Copper Basin Railway, Inc. (“CBRY”).

Sterlite certifies that it does not intend to make operational changes on the subject rail line that would exceed any of the thresholds established in the Board’s environmental rules at 49 C.F.R. § 1105.7(e)(4) or (5), and that the proposed transaction therefore falls within the category of transactions described at 49 C.F.R. § 1105.6(c)(2)(i), for which environmental documentation under the National Environmental Policy Act of 1969 is ordinarily not prepared and for which no environmental report is required under 49 C.F.R. § 1105.7(a). Sterlite further certifies that the proposed transaction is one for continued rail operations where further approval by the Board would be required to abandon any service, that there are no plans to dispose of or alter properties subject to the Board’s jurisdiction that are 50 years old or older, and that the transaction is therefore exempt under 49 C.F.R. § 1105.8(b) from the historical reporting requirements of 49 C.F.R. § 1105.8(a).

Sterlite hereby submits the following information regarding the subject transaction, as required by the Board's rules.

**ADVANCE NOTICE TO LABOR
(49 C.F.R. § 1150.32(e))**

Sterlite hereby certifies that on August 14, 2009, it had a notice of intent to undertake the proposed transaction posted at the workplace of the employees on the affected lines, containing the information required in 49 C.F.R. § 1150.32(e). A copy of that notice is attached as Exhibit A hereto. Sterlite was not required to serve a copy of its notice of intent on the national office of any labor union, because none of the employees on the affected lines are represented by a labor union.

**NAME AND ADDRESS OF APPLICANT
(49 C.F.R. § 1150.33(a))**

The full name and address of the applicant is as follows:

Sterlite (USA), Inc.
c/o Corporation Service Company
1133 Avenue of the Americas
New York, New York 10036

**APPLICANT'S REPRESENTATIVE
(49 C.F.R. § 1150.33(b))**

The name, address, and telephone number of Sterlite's representative, who should receive correspondence related to this proceeding, is:

Paul A. Cunningham, Esquire
Harkins Cunningham LLP
1700 K Street, N.W., Suite 400
Washington, D.C. 20006-3804
(202) 973-7600

**STATEMENT REGARDING AGREEMENT
(49 C.F.R. § 1150.33(c))**

On or about March 6, 2009, a Settlement and Purchase and Sale Agreement (“PSA”) among ASARCO LLC; AR Silver Bell, Inc.; Copper Basin Railway, Inc. (“CBRY”); ASARCO Santa Cruz, Inc.; Sterlite; and Sterlite Industries (India), Ltd, was executed, providing among other things for the acquisition by Sterlite of the rail assets of CBRY. Closing under the PSA cannot take place unless and until the Debtors’ Sixth Amended Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code, as Modified (“Debtors’ Plan”), is approved by the United States Bankruptcy Court for the Southern District of Texas and by the United States District Court for the Southern District of Texas in the proceedings in *In re ASARCO LLC*, (Case No. 05-21207). The Bankruptcy Court initiated a confirmation hearing on the Debtors’ Plan and on two alternative plans on August 10, 2009. The Bankruptcy Court and the District Court are expected to issue decisions confirming one of the plans before the end of the year.

**OPERATION OF THE PROPERTY
(49 C.F.R. § 1150.33(d))**

Sterlite intends to operate the property itself, using the same workforce now used by CBRY to operate the railroad. To that end, Sterlite intends to offer employment to all CBRY employees working on the property at the time of the acquisition, with the same compensation and under the same terms and conditions of employment provided by CBRY. Sterlite has no current plans to make any changes to rail operations as they are now conducted by CBRY on the lines.

**SUMMARY OF THE TRANSACTION
(49 C.F.R. § 1150.33(e))**

- (1) The name and address of the railroad transferring the subject property is:

Copper Basin Railway, Inc.
Drawer I
Hayden, AZ 81235.

(2) Proposed Time Schedule. Sterlite proposes to consummate the proposed transaction as soon as possible after the expiration of 30 days from the filing of this Verified Notice, or such later date as may be required under 49 C.F.R. § 1150.32(e), provided that the United States District Court for the Southern District of Texas has issued an order confirming the Debtors' Plan, that order has taken effect, and all other conditions to closing under the Agreement have been satisfied (other than conditions that, by their terms, cannot be satisfied until the Closing). In any event, Sterlite intends to close on the proposed acquisition by no later than the end of 2009.

Sterlite acknowledges that 49 C.F.R. § 1150.32(e) requires that it post the labor notice required by that section at least 60 days before the effective date of the exemption. Sterlite prefers, however, to consummate the proposed transaction as soon as possible after all necessary approvals are obtained from the Bankruptcy Court and the District Court. Sterlite is therefore filing, simultaneously herewith, a petition for waiver of 49 C.F.R. § 1150.32(e) that would allow consummation after the 30-day waiting period prescribed in 49 C.F.R. § 1150.32(b), for reasons set forth in that petition. If the petition is not granted, then Sterlite would intend to consummate the transaction on or after October 13, 2009 (60 days from the date the notice was posted at the worksite of affected CBRY employees). If the petition is granted in a decision served later than September 13, 2009, then Sterlite would intend to consummate the transaction on or after such time permitted by the Board's order.

(3) Mileposts of Subject Property. Under the proposed transaction, Sterlite would acquire all of CBRY's rail assets, including its main line between Magma (MP 949.5¹) and Winkelman (MP 1003.5) and all spurs from that main line, including the spur between Ray Junction (MP 0) and Ray Mine (MP 4), and the spur between Hayden Junction (MP 0) and Hayden Smelter (MP 2).² There are no branch lines included within the proposed transaction.

(4) Total Route Miles. The lines that Sterlite proposes to acquire include a total of 54 route miles (not including industrial track or the Kay Mine and Hayden Smelter spurs).

MAP
(49 C.F.R. § 1150.33(f))

Attached hereto as Exhibit B is a map, indicating the area to be served by the subject line, including origins, termini, stations, cities, and counties. All of the area served by the subject line is in the State of Arizona.

CERTIFICATION OF REVENUES
(49 C.F.R. § 1150.33(g))

Sterlite hereby certifies, based on representations made to it by CBRY regarding CBRY's annual revenues, that Sterlite's projected annual rail revenues would be those of a Class III carrier.

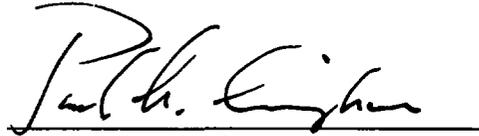
¹ CBRY uses the milepost designations on the line that were assigned by its former owner, Southern Pacific Transportation Company, and which measured the distance from San Francisco.

² Sterlite does not represent that these two spurs constitute "railroad lines" whose acquisition is subject to the Board's jurisdiction under 49 U.S.C. § 10901. To the extent, however, that there is any question regarding the status of these tracks, Sterlite respectfully requests that they be covered by this Verified Notice.

CAPTION SUMMARY
(49 C.F.R. § 1150.34)

A caption summary, in the form required by 49 C.F.R. § 1150.34, is attached hereto as
Exhibit C.

Respectfully submitted,



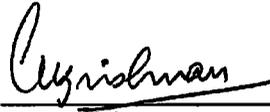
Paul A. Cunningham
James M. Guinivan
HARKINS CUNNINGHAM LLP
1700 K Street, N.W., Suite 400
Washington, DC 20006-3804
202-973-7608

Counsel for Sterlite (USA), Inc.

Dated: August 14, 2009

VERIFICATION

I, C.V. Krishnan, declare under penalty of perjury under the laws of the United States that the foregoing is true and correct. Further, I certify that I am qualified and authorized to file this Verified Notice of Exemption. Executed on August 14, 2009.



C.V. Krishnan

EXHIBIT A

NOTICE TO COPPER BASIN RAILWAY EMPLOYEES

Pursuant to Surface Transportation Board regulations at 49 C.F.R. §1150.32(e), Sterlite (USA), Inc. (“Sterlite”), hereby provides notice to the employees of Copper Basin Railway, Inc. (“CBRY”) that Sterlite intends to purchase and operate all of the rail assets of CBRY, including its rail lines located between Magma (MP 949.5) and Winkelman (MP 1003.5) and all spurs from that main line, including the spur between Ray Junction (MP 0) and Ray Mine (MP 4), and the spur between Hayden Junction (MP 0) and Hayden Smelter (MP 2).

The proposed acquisition is conditional, among other things, upon approval of the Debtors’ Sixth Amended Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code, as Modified by the United States Bankruptcy Court for the Southern District of Texas and by the United States District Court for the Southern District of Texas in the proceedings in *In re ASARCO LLC*, (Case No. 05-21207), and upon the effectiveness, with regard to the acquisition, of the exemption set forth in 49 U.S.C. §§ 1150.32-1150.34.

Sterlite has no current plans to make any changes to rail operations as they are now conducted by CBRY on the lines. It therefore intends to offer employment to all CBRY employees working on the property at the time of its acquisition, with the same compensation and under the same terms and conditions of employment provided by CBRY. It therefore expects to offer employment to approximately 66 employees, which would include personnel qualified as engineers, conductors, dispatchers, and shop personnel.

⋮

EXHIBIT C

SURFACE TRANSPORTATION BOARD

Notice of Exemption

STB FINANCE DOCKET NO. 35291

**STERLITE (USA), INC.
– ACQUISITION AND OPERATION EXEMPTION –
COPPER BASIN RAILWAY, INC., LINE
IN PINAL AND GILA COUNTIES, AZ**

Sterlite (USA), Inc. (“Sterlite”), has filed a notice of exemption to acquire and operate all of the railroad lines of Copper Basin Railway, Inc. (“CBRY”), which lines are located between Magma (MP 949.5) and Winkelman (MP 1003.5), Arizona, and all spurs from that main line, including the spur between Ray Junction (MP 0) and Ray Mine (MP 4), and the spur between Hayden Junction (MP 0) and Hayden Smelter (MP 2). Comments must be filed with the Board and served on Sterlite’s representative, Paul A. Cunningham, Esquire, Harkins Cunningham LLP, 1700 K Street, N.W., Suite 400, Washington, DC 20006-3804.

This notice is filed under 49 C.F.R. § 1150.31. 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.