

McGuireWoods LLP
Dominion Tower
675 Liberty Avenue 23rd Floor
Pittsburgh, PA 15222-1142
Phone 412 667 6000
Fax 412 667 6050
www.mcguirewoods.com

Janice W Shapiro
Direct 412 667 6017

McGUIREWOODS

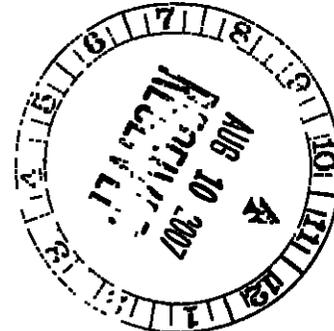
220028

jwshapiro@mcguirewoods.com
Direct Fax 412 667 6050

August 9, 2007

VIA FEDERAL EXPRESS

Surface Transportation Board
395 E Street, SW
Washington, DC 20024



RE: Verified Notice of Exemption Pursuant to 49 C.F.R. § 1150.31

Dear Sir/Madam:

Enclosed please find an original and 10 copies of the Verified Notice of Exemption Pursuant to 49 C.F.R. § 1150.31, submitted by BIP Acquisition Sub, Inc with respect to its proposed acquisition of Mittal Steel USA – Railways Inc

Additionally, I have enclosed a disc of the filing and exhibits. Also enclosed is a check in the amount of \$1,600.00 payable to the Surface Transportation Board to cover the filing fees.

Finally, please acknowledge receipt of this filing by returning a date-stamped copy of this cover letter (an extra copy of which is enclosed) in the self-addressed stamped envelope provided

Should you have any questions or require any additional information to complete this filing, please do not hesitate to contact me at 412 667 6017.

Thank you for your attention to this matter

Very truly yours,

Janice W Shapiro
Corporate Paralegal

Enclosures

cc Gavin O'Connor, Esq (w/out encls.)

AUG 10 2007

Part of
Public Record

220028

**BEFORE THE
SURFACE TRANSPORTATION BOARD**

FINANCE DOCKET NO. FD 35074

**BIP ACQUISITION SUB, INC. —
ACQUISITION AND OPERATION EXEMPTION—
MITTAL STEEL USA – RAILWAYS INC.**



**VERIFIED NOTICE OF EXEMPTION
PURSUANT TO 49 C.F.R. § 1150.31**

BIP Acquisition Sub, Inc. ("BIP"), a noncarrier, hereby files this Verified Notice of Exemption, pursuant to 49 U.S.C. § 10502 and 49 C.F.R. § 1150.31, to permit BIP to acquire and operate the lines of Mittal Steel USA – Railways Inc. ("Mittal Railways") in and around Sparrows Point, Maryland

In support of this Verified Notice of Exemption, BIP submits the following information, as required by 49 U.S.C. § 1150.33

(a) Name and address of Applicant:

BIP Acquisition Sub, Inc
2500 Euclid Avenue
Chicago Heights, IL 60411
Attention: Craig Bouchard

FEE RECEIVED

AUG 10 2007

**SURFACE
TRANSPORTATION BOARD**

(b) Applicant's representative:

McGuireWoods LLP
625 Liberty Avenue, 23rd Floor
Pittsburgh, PA 15222
Attention: Scott Westwood, Esq.
(412) 667-6000

FILED

AUG 10 2007

**SURFACE
TRANSPORTATION BOARD**

(c) Agreement:

Applicant entered into a Purchase and Sale Agreement with Mittal Railways on August 1, 2007

(d) Operator of the property:

BIP will provide common carrier service over the lines to be acquired from Mittal Railways

(e) Brief summary of the proposed transaction:

(1) Name and address of entity transferring the property:

Mittal Steel USA Railways Inc.
One South Dearborn
Chicago, IL 60603

(2) Proposed time schedule for consummation of the transaction:

BIP intends to consummate the transaction on or after September 10, 2007

(3) Milepost designations of the subject property:

The subject property consists of yard and switching track that does not have designated mileposts. See *Patapsco & Back Rivers Railroad LLC—Acquisition and Operation Exemption—Patapsco & Back Rivers Railroad Company*, STB Finance Docket No 34159 (served January 10, 2002); *ISG Railways, Inc. Acquisition of Control Exemption Assets of Keystone Railroad LLC d/b/a Philadelphia, Bethlehem and New England Railroad Company, Conemaugh & Black Lick Railroad Company LLC, Steelton & Highspire Railroad Company LLC, Lake Michigan & Indiana Railroad Company LLC, Brandywine Valley Railroad Company LLC, Upper Merion & Plymouth Railroad Company LLC, Patapsco & Back Rivers Railroad Company LLC, and Cambria and Indiana Railroad, Inc.*, STB Finance Docket No 34344 (served May 22, 2003)

(4) The total route miles being acquired:

BIP will acquire a total of approximately 183 miles of track

(f) Map:

A map of the subject property is attached as Exhibit A to this Notice

(g) Projected revenue certification:

BIP hereby certifies that its projected revenues as a result of the transaction will not exceed the amounts that would qualify it as a Class III railroad

(h) Advance notice:

BIP's projected revenues will exceed \$5 million, accordingly, the advance labor notice requirements of 49 C.F.R. § 1150.32(e) are applicable to this transaction. In a separate filing, BIP will certify to having posted and served the required notice and seek a waiver from the STB of the full 60-day notice period to permit the transaction to be consummated at the same time as the exemption becomes effective.

(i) Environmental and historical certification:

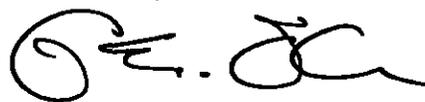
As provided in 49 C.F.R. § 1105.6(c)(2)(i), this transaction is exempt from environmental review because the proposed actions will not cause any operating changes that exceed the thresholds established in 49 C.F.R. § 1105.7(c)(4) or (5)

This transaction is also exempt from historic review under 49 C.F.R. § 1105.8(b)(1), because rail operations will continue over the line, further STB approval is required to abandon service, and there are no plans to dispose of or alter properties subject to STB jurisdiction that are 50 years old or older

(j) Caption summary:

A caption summary in the prescribed form is attached as Exhibit B to this Notice

Respectfully submitted,



Gavin M. O'Connor, Esq.

McGuireWoods LLP
625 Liberty Avenue, 23rd Floor
Pittsburgh, PA 15222

Attorneys for BIP Acquisition Sub, Inc

VERIFICATION

I, Craig T. Bouchard, Chief Executive Officer, declare under penalty of perjury that I have read the foregoing Verified Notice of Exemption and that its statements are true and correct to the best of my knowledge, information, and belief. I further declare that I am qualified and authorized to submit this verification on behalf of BIP Acquisition Sub, Inc.

Dated at Sparrow Point, Maryland, this 8th day of August, 2007

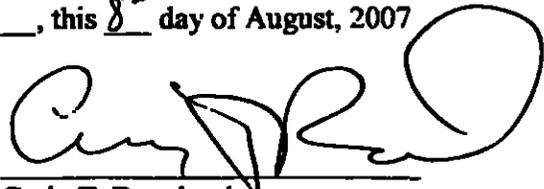
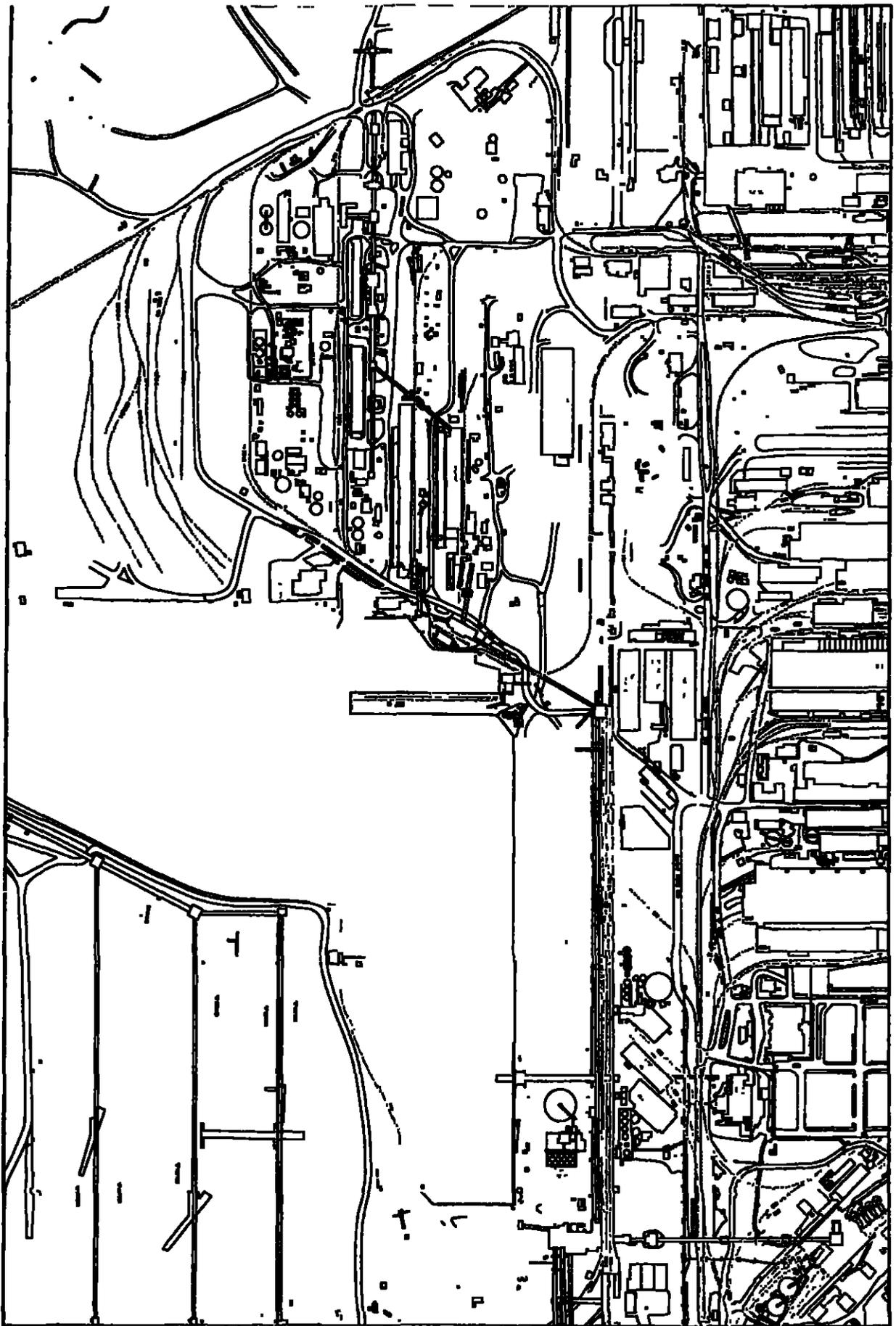

Craig T. Bouchard

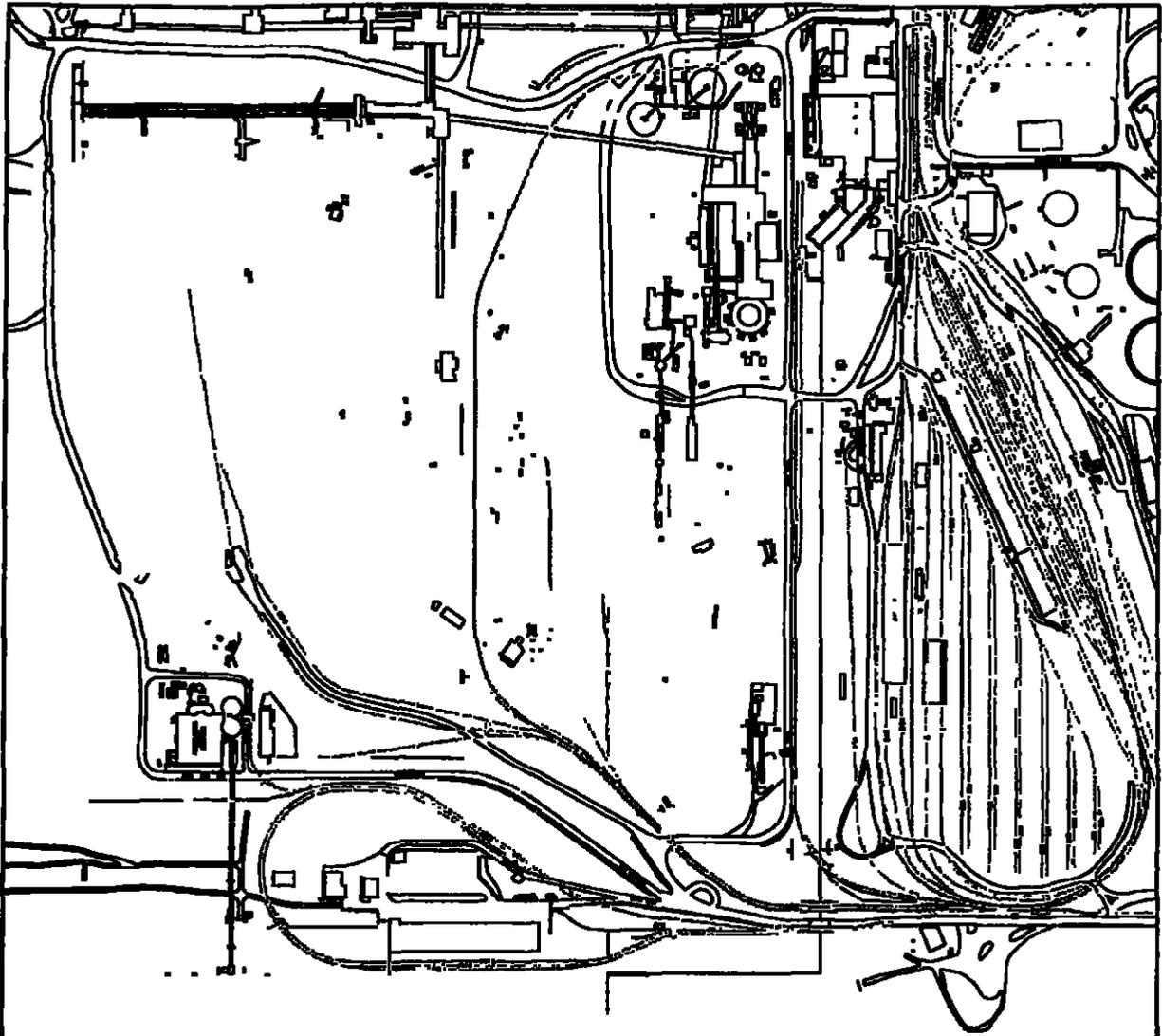
EXHIBIT A

MAP



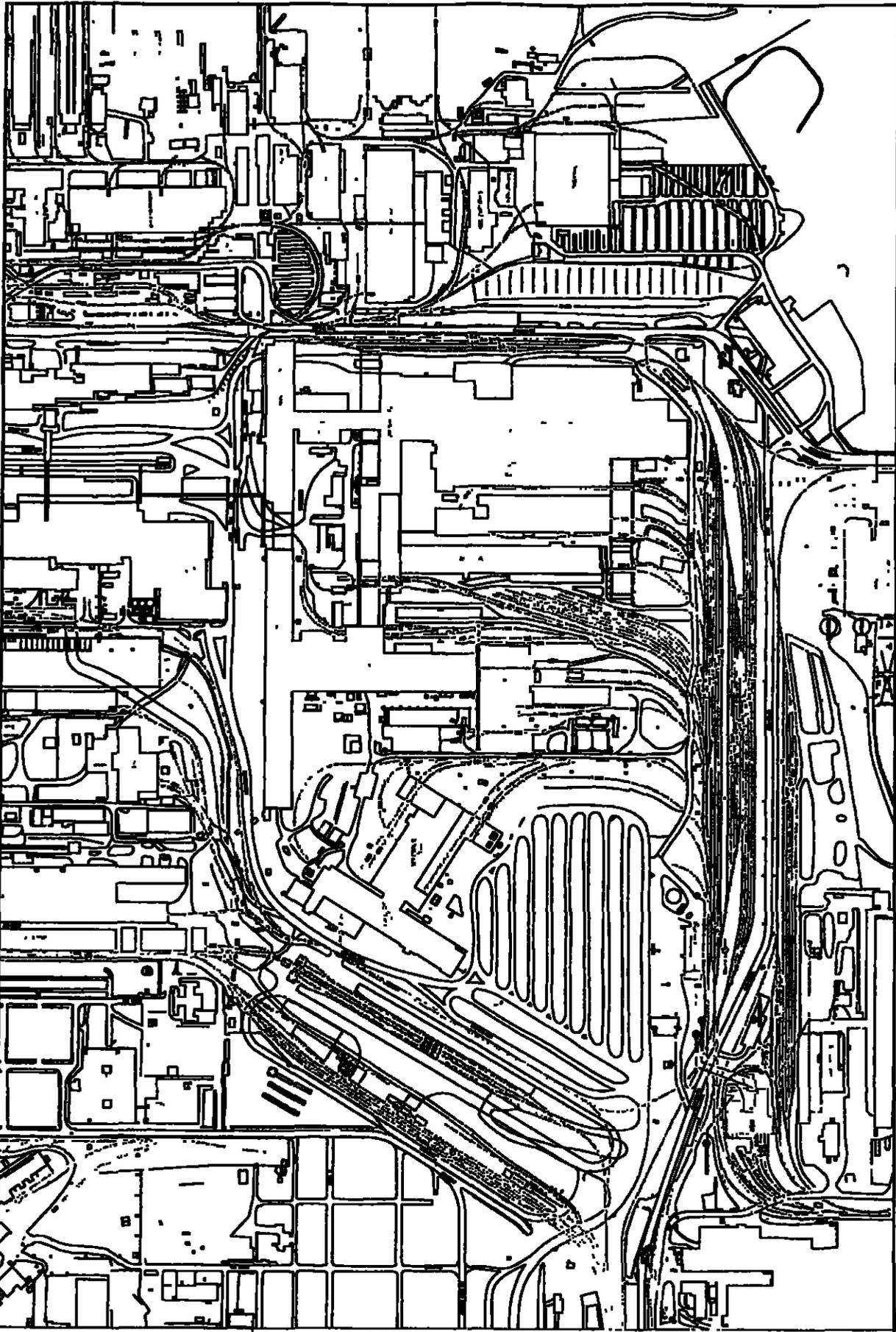
PIERCE & WENDELL RAILROAD CO.
 LARGE DEBRISWORK 1894
 Scale 1"=100' (Sheet 8-18-94) Drawing 1 of 5

LEGEND
 PIERCE & WENDELL RAILROAD TRACKS - ————
 METAL STEEL RAILROAD TRACKS - - - - -
 OTHER INDUSTRIAL RAILROAD TRACKS - - - - -



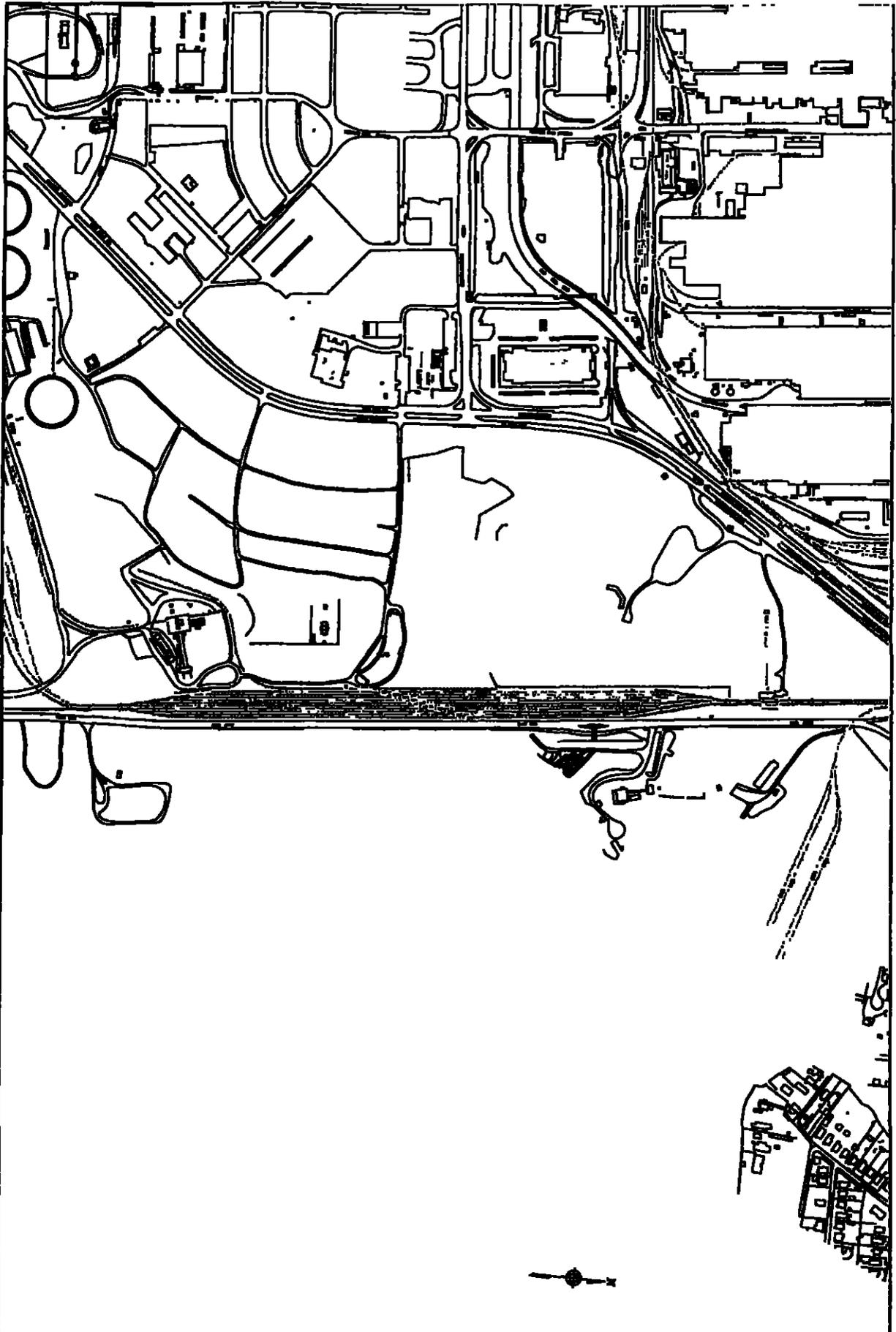
PINEBROOK & BACK RIVER RAILROAD CO.
 LARGE DESIGNATION MAPS
 Scale - 1"=100' Date 9-19-65 Drawing 2 of 2

LEGEND
 PINEBROOK & BACK RIVER RAILROAD TRACKS - ————
 METAL STEEL RAILROAD TRACKS - - - - -
 OTHER INDUSTRY RAILROAD TRACKS - - - - -



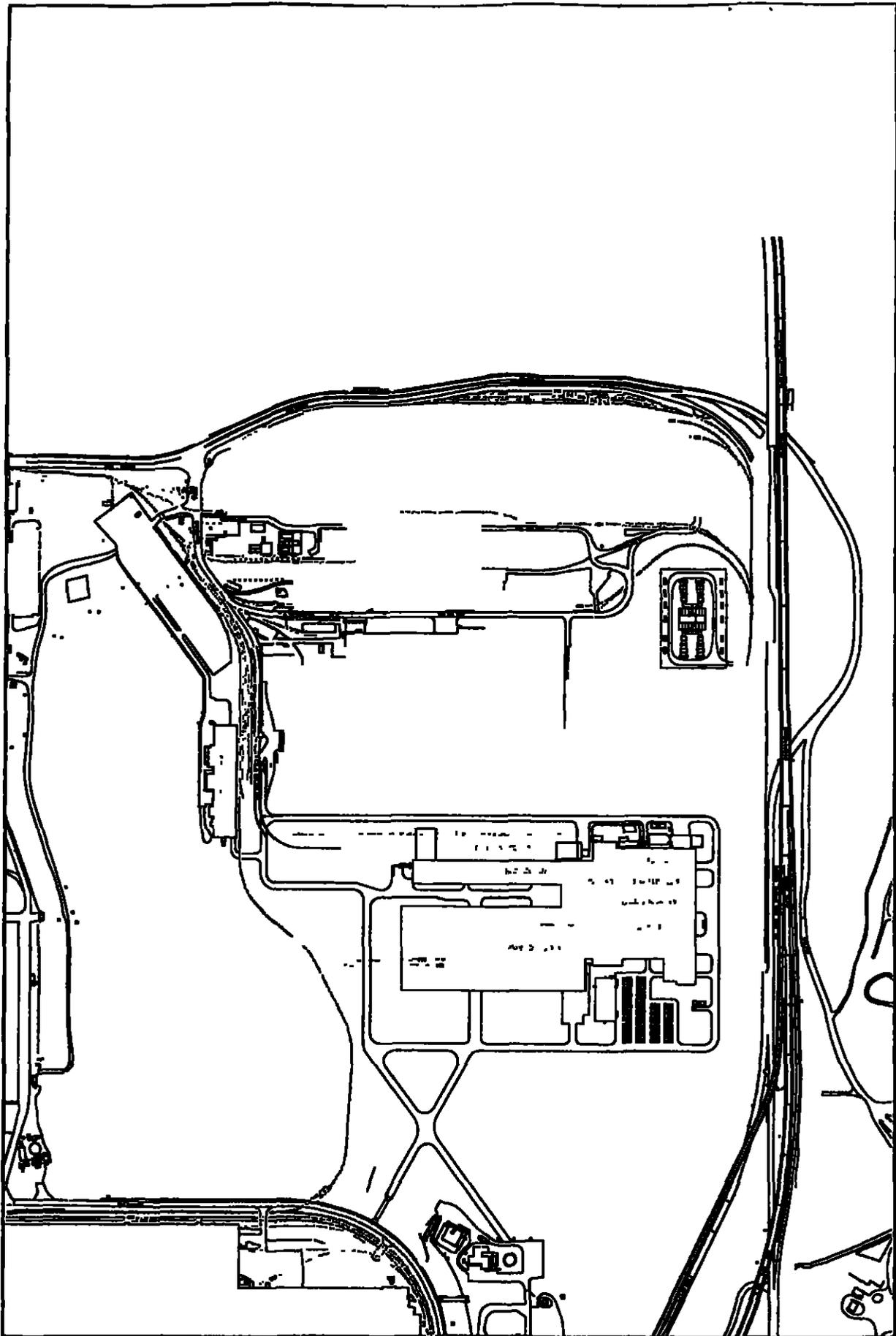
PIEDMONT & SAGE RIVERS RAILROAD CO.
LARGE DESCRIPTION MAPS
Scale: 1"=400' Date: 8-18-08 Drawing 3 of 8

LEGEND
PIEDMONT & SAGE RIVERS RAILROAD TRACKS - 
METAL SHEET RAILROAD TRACKS - 
OTHER RAILROAD TRACKS - 



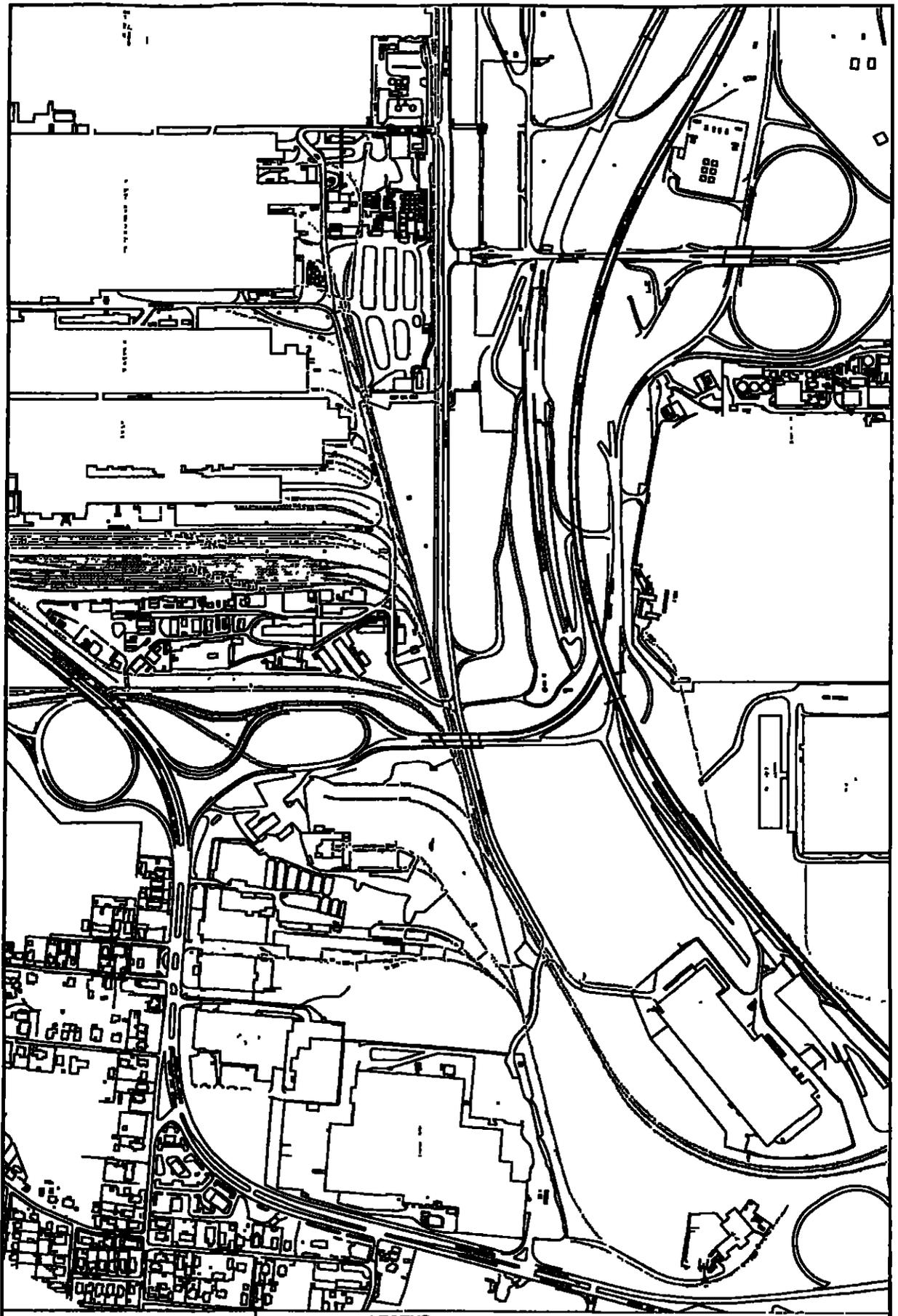
MIDPICO & BACK RIVERS INLAND CO.
 LARGE DESIGNER MAPS
 Scale: 1"=400' Date: 6-18-63 Drawing 4 of 8

LEGEND
 MIDPICO & BACK RIVERS INLAND TRACKS — — — — —
 METAL STEEL INLAND TRACKS — — — — —
 OTHER INDUSTRY INLAND TRACKS — — — — —



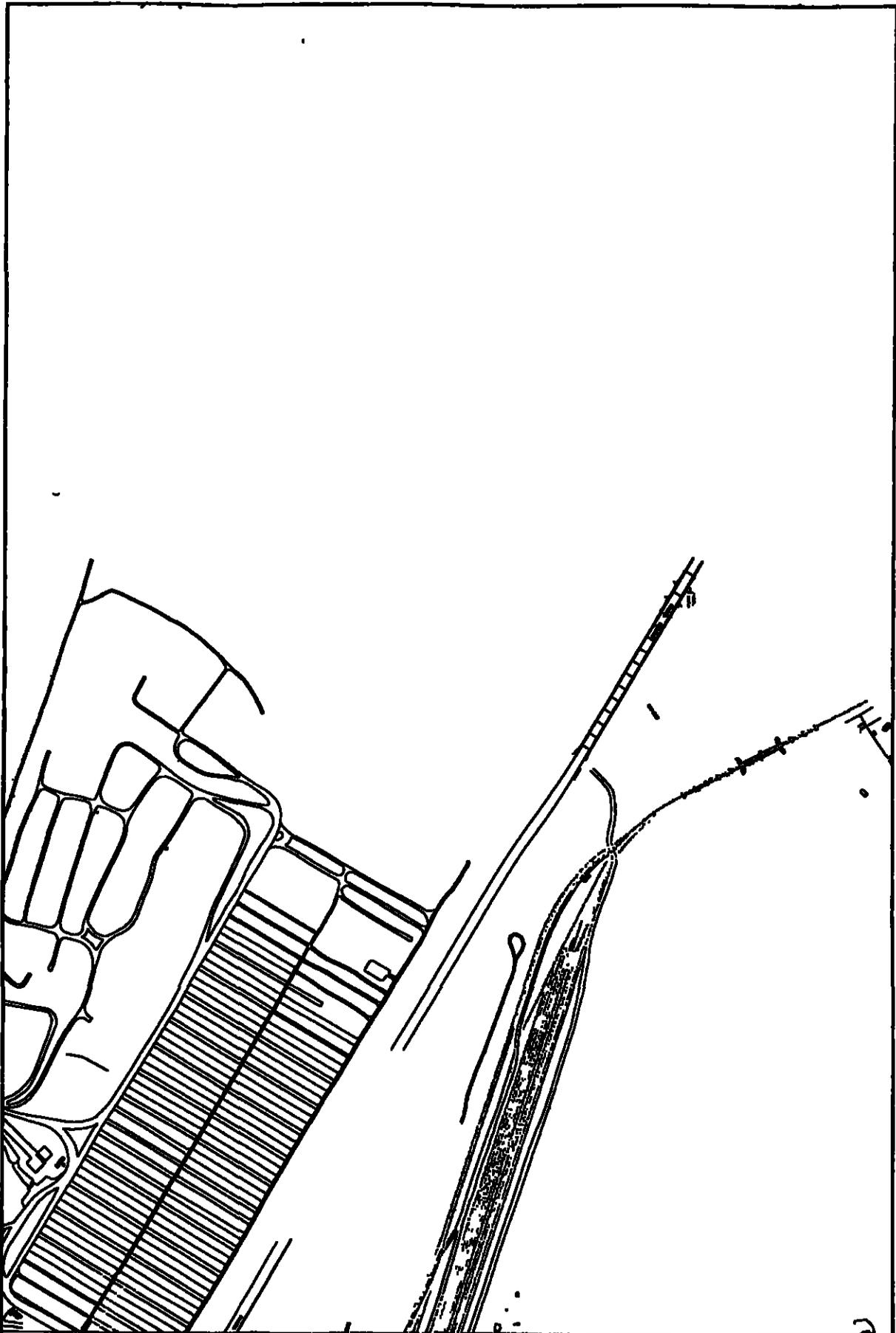
PUEBLO & SACK RIVERS RAILROAD CO.
 LARGE DISTRIBUTION MAPS
 Scale 1"=500' Date 6-19-08 Drawing 8 of 8

LEGEND
 PUEBLO & SACK RIVERS RAILROAD TRACKS - 
 STEEL MILL RAILROAD TRACKS - 
 OTHER INDUSTRY RAILROAD TRACKS - 



PIERPOND & BUCK ENGINE RAILROAD CO.
 LARGE INDUSTRIAL GROUPS
 Scale: 1"=400' Date: 6-10-08 Drawing 5 of 8

LEGEND
 PIERPOND & BUCK ENGINE RAILROAD TRACKS - ————
 METAL SHEET RAILROAD TRACKS - - - - -
 OTHER INDUSTRIAL RAILROAD TRACKS - - - - -



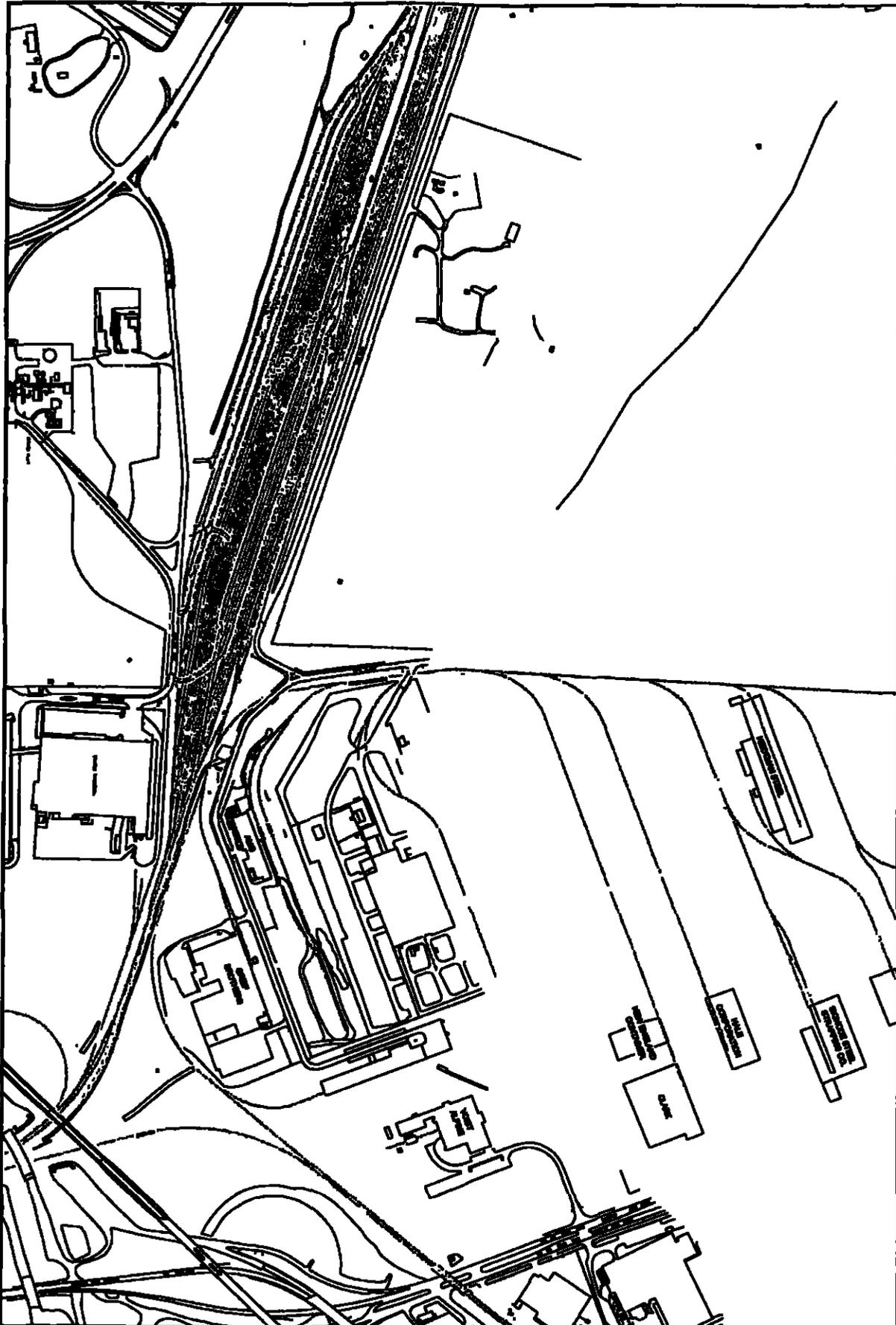
PEAPACK & BUCK RIVERS RAILROAD CO.

LARGE EXPANSION MAPS

Scale: 1"=400' Date: 9-19-05 Drawing 2 of 2

LEGEND

- PEAPACK & BUCK RIVERS RAILROAD TRACKS -
- MTN. RAILROAD TRACKS -
- OTHER INDUSTRY RAILROAD TRACKS -



PIERCE & WENDELL IRONWORKS CO.
 LARGE DEFORMATION MAPS
 Scale 1"=400' (Scale 8-10-65) Drawing 8 of 8

LEGEND
 PIERCE & WENDELL IRONWORKS TRACKS -
 METAL STEEL IRONWORKS TRACKS -
 OTHER INDUSTRY IRONWORKS TRACKS -

EXHIBIT B
CAPTION SUMMARY

SURFACE TRANSPORTATION BOARD

NOTICE OF EXEMPTION

FINANCE DOCKET NO. FD 35074

BIP ACQUISITION SUB, INC. —
ACQUISITION AND OPERATION EXEMPTION—
MITTAL STEEL USA – RAILWAYS INC

BIP Acquisition Sub, Inc. (“BIP”), a noncarrier, has filed a Verified Notice of Exemption to acquire from Mittal Steel USA – Railways Inc. (“Mittal Railways”) and operate Mittal’s rail lines, totaling approximately 183 miles of track, in and around Sparrows Point, Maryland. Comments must be filed with the Board and served on McGuireWoods LLP, 625 Liberty Avenue, 23rd Floor, Pittsburgh, Pennsylvania 15222, Attention: Scott Westwood. The Notice is filed under 49 U.S.C. § 10502 and 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.