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September 6, 2007

FILED
SEP 12 2007
SURFACE
TRANSPORTATION BOARD

Vernon A. William, Secretary
Surface Transportation Board
1925 K. Street, N.W.
Washington, DC 20423-0001

Re: Finance Docket 35077; Stourbridge Railroad Company –
Acquisition Exemption – Honesdale Branch

Dear:

Enclosed for filing in the above captioned proceeding, please find the original and 10 copies of the amended and corrected Verified Notice of Exemption filed by Stourbridge Railroad Company for acquisition of the Honesdale Branch between Honesdale and Lackawaxen, Pennsylvania under 49 C.F.R. 1150.41-1150.45.

Please time stamp a copy of this letter and return it in the enclosed self addressed, stamped envelope. Should have any further questions in connection with this exemption notice, please contact the undersigned.

Very truly yours,

RICHARD R. WILSON, P.C.

Richard R. Wilson, Esq.
Attorney for Stourbridge Railroad Co.

FEE RECEIVED
SEP 12 2007
SURFACE
TRANSPORTATION BOARD

RRW/bab
Enclosures
cc: Stourbridge Railroad Co.

ENTERED
Office of Proceedings
SEP 12 2007
Part of
Public Record

BEFORE THE
SURFACE TRANSPORTATION BOARD



STOURBRIDGE RAILROAD COMPANY)
ACQUISITION EXEMPTION-
HONESDALE BRANCH

FINANCE DOCKET
NO. 35077

NOTICE OF EXEMPTION
UNDER 49 C.F.R. §1150.41

STOURBRIDGE RAILROAD COMPANY
100 Fourth Street
Honesdale, PA 18431

Applicant

RICHARD R. WILSON, ESQ.
127 Lexington Avenue, Ste. 100
Altoona, PA 16601
(814) 944-5302

Attorney for Applicant

Date Filed: September 6, 2007

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BEFORE THE
SURFACE TRANSPORTATION BOARD



STOURBRIDGE RAILROAD COMPANY)
ACQUISITION EXEMPTION-)
HONESDALE BRANCH)

FINANCE DOCKET
NO. 35077

NOTICE OF EXEMPTION
UNDER 49 C.F.R. §1150.41

Pursuant to 49 C.F.R. §1150.41 *et seq.*, STOURBRIDGE RAILROAD COMPANY (“SRC”) hereby seeks exemption from 49 U.S.C. §10902 for its acquisition of the Honesdale Branch between Honesdale, PA and Lackawaxen, PA in Wayne and Pike Counties, PA from the Lackawaxen-Honesdale Shippers Association. (“LHSA”). The Honesdale Branch was conveyed by PennDOT to LHSA on January 31, 2007 for purposes of local ownership and to promote and preserve rail service which was provided since 1990 by SRC. SRC now seeks to acquire the Honesdale Branch to consolidate ownership and operation of this line in a single corporate entity. A map of the rail line for which acquisition authority is sought is attached to this notice as Appendix 1.

INFORMATION REQUIRED BY 49 C.F.R. §1150.43

(a) *The full name and address of the Applicant.*

The Applicant is the Strourbridge Railroad Company, 100 Fourth Street, Honesdale, PA 18431

(b) *The name, address, and telephone number of the representative of the applicant who should receive correspondence:*

The Applicant's representative who should receive correspondence is Richard R. Wilson, Esq., 127 Lexington Avenue, Ste. 100, Altoona, PA 16601

(c) A statement that the agreement has been reached or details about when an agreement will be reached.

An agreement has been reached with LHSA under which the Honesdale Branch will be acquired by SCR upon receipt of exemption authorization by the STB.

(d) The operator of the property

The operator of the property is Stourbridge Railroad Company.

(e) A brief summary of the proposed transaction.

The Honesdale-Lacksawaxen line was acquired by PennDOT through amicable settlement on June 2, 1982 pursuant to the Final System Plan. The line, known as the Honesdale Branch, extends from Lacksawaxen, PA (M.P. 110.26) to Honesdale, PA (M.P. 135.00) in Wayne and Pike Counties, PA, being U.S.R.A Line No. 1238. Operating authority for this rail line was obtained by the SRC in Finance Docket No. 31508 on January 17, 1990. Subsequently, in 2003 ownership of the rail line was conveyed by PennDOT to LHSA, 100 Fourth Street, Honesdale, PA 18431. LHSA obtained authority to acquire the Honesdale Branch, nunc pro tunc, in STB Finance Docket No. 34891 on July 13, 2006. The line comprises a total route mileage of 24.74 miles. Under this transaction, LHSA will convey the line to SRC.

(f) A map that clearly indicates the area to be served, including origins, termini, stations, cities, counties, and states.

The required map is attached to this Notice as Appendix 1.

(g) A certificate that applicant's projected revenues as a result of this transaction will not result in the creation of a Class II or Class I rail carrier so as to require processing under §1150.45.

The required certification is attached to this Notice as Appendix 2.

VERIFICATION

A verification is included in Appendix 2.

CAPTION SUMMARY

The required caption summary is attached as Appendix 3.

ENVIRONMENTAL AND HISTORICAL CONSIDERATIONS

Pursuant to 49 C.F.R. §§1105.6(c)(2) and 1105.7(b)(1), there is no requirement for environmental or historical reporting in conjunction with this notice. Applicant's acquisition of the rail line has not and will not have a significant adverse effect on the human environment nor on structures of historical significance since the line will continue to be owned and operated for rail service.

WHEREFORE, applicant requests that this notice be published in the Federal Register within 30 days of filing.

Respectfully submitted,



RICHARD R. WILSON, ESQ.
RICHARD R. WILSON, P.C.
Attorney for Stourbridge Railroad Company, Inc.
127 Lexington Avenue, Ste. 100
Altoona, PA 16601
(814) 944-5302

CAPTION SUMMARY

SURFACE TRANSPORTATION BOARD

Notice of Exemption

STB Finance Docket No. 35077

Stourbridge Railroad Company – Acquisition Exemption –

Honesdale Branch

Stourbridge Railroad Company, a Class III carrier, has filed a Notice of Exemption for its acquisition from the Lackawaxen-Honesdale Shipper Association of the Honesdale Branch between Honesdale, PA M.P. 135.00, and Lackawaxen, PA M.P. 110.26 consisting of approximately 24.74 miles of track.

Comments must be filed with the Board and served on the representative of the Stourbridge Railroad Company, Richard R. Wilson, Esq., Richard R. Wilson, P.C., 127 Lexington Avenue, Ste. 100, Altoona, PA 16601, 814-944-5302.

This notice is filed under 49 C.F.R. §1150.41. If the notice contains false or misleading information, the exemption is void *ab initio*. The filing of a petition to revoke will not automatically stay the transaction.

By the Board
Vernon A. Williams, Secretary

APPENDIX III