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December 21, 2007

## **VIA E-FILING**

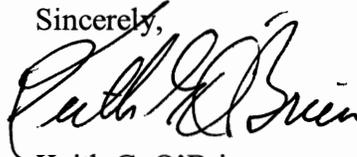
The Honorable Vernon A. Williams, Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423-0001

Re: STB Docket No. AB-156 (Sub-No. 26X)  
Delaware and Hudson Railway Company, Inc. d/b/a Canadian Pacific  
Railway Company – Abandonment Exemption – In Albany County, NY  
**EXPEDITED CONSIDERATION REQUESTED**

Enclosed for filing in the above-referenced proceeding is a Joint Petition to Extend the Negotiation Period and Hold the Proceeding in Abeyance filed on behalf of R. Freedman & Son ("Freedman") and Delaware and Hudson Railway Company, Inc. d/b/a Canadian Pacific Railway Company ("D&H"). The request is predicated upon the fact that Freedman and D&H have come to an agreement in principle concerning Freedman's acquisition of the rail line that is the subject of this proceeding. In light of the impending deadline sought to be extended and held in abeyance, expedited consideration of the Petition is requested.

If there are any questions about this matter, please contact me directly, either by telephone: (202) 663-7852 or by email: [kobrien@bakerandmilller.com](mailto:kobrien@bakerandmilller.com).

Sincerely,



Keith G. O'Brien

cc: Anthony Dawson  
W. Karl Hansen  
All Parties of Record

**BEFORE THE  
SURFACE TRANSPORTATION BOARD**

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**STB DOCKET NO. AB-156 (SUB-NO. 26X)**

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**DELAWARE AND HUDSON RAILWAY COMPANY, INC.  
D/B/A CANADIAN PACIFIC RAILWAY COMPANY  
- ABANDONMENT EXEMPTION - IN ALBANY COUNTY, NY**

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**JOINT PETITION OF R. FREEDMAN & SON, INC., AND DELAWARE AND  
HUDSON RAILWAY COMPANY, INC. D/B/A CANADIAN PACIFIC  
RAILWAY COMPANY TO EXTEND NEGOTIATION PERIOD AND  
HOLD PROCEEDING IN ABEYANCE**

**EXPEDITED CONSIDERATION REQUESTED**

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**Attorney for Delaware and Hudson  
Railway Company, Inc.  
d/b/a Canadian Pacific Railway Company**

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**Attorneys for R. Freedman  
& Son, Inc.**

**December 21, 2007**

**BEFORE THE  
SURFACE TRANSPORTATION BOARD**

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HOLD PROCEEDING IN ABEYANCE**

Pursuant to 49 CFR 1117.1, R. Freedman & Son, Inc. (“Freedman”) and Delaware and Hudson Railway Company, Inc. d/b/a Canadian Pacific Railway Company (“D&H”) petition the Board for an order extending the offer of financial assistance (“OFA”) negotiating period and holding further proceedings in the above-captioned docket in abeyance until March 31, 2008, in order to allow the parties time to formalize and close on their just-reached agreement in principle pursuant to which Freedman will acquire the portion of the D&H rail line included in Freedman’s OFA dated November 30, 2007, without the need for further Board intervention.

In support of their joint petition, Freedman and D&H state as follows:

By a decision served on December 5, 2007 (“December 5 Decision”), the Board accepted Freedman’s OFA and stated that, if the parties were unable to agree to terms under which Freedman would acquire the subject rail line, Freedman could submit a request to the Board to set terms and conditions by no later than December 31, 2007.

Since the Board's December 5 Decision, Freedman and D&H have pursued good faith negotiations toward a purchase agreement, and today have reached an agreement in principle as to the essential terms for the purchase of the line.

The terms of the agreement reached by Freedman and D&H call for the parties to close on the purchase transaction on or before March 31, 2008.<sup>1</sup> In advance of that date, the parties will complete the negotiation of formal transaction documents, conduct due diligence, and otherwise prepare for the transfer of ownership.

Good cause exists for the Board to extend the negotiations deadline and hold further proceedings in this docket in abeyance pending the formalization of the parties' agreement and eventual closing. The relief requested would enable Freedman and D&H successfully to conclude the transfer of the subject line, at which point D&H would request dismissal of the docketed proceeding. This private sector solution will conserve administrative resources and directly serve the national transportation policy goal of minimizing the need for federal regulatory intervention. See 49 U.S.C. 10101(2).<sup>2</sup>

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<sup>1</sup> Among other reasons that the parties need additional time is the possibility that it will be necessary to re-examine the rail physical plant along the line to confirm the appropriate salvage value. Due to typical winter conditions in Upstate New York, the rail line is now, and is likely to remain for much of the winter, under a blanket of snow, making further examination of the physical plant exceedingly difficult for the time being.

<sup>2</sup> The joint Freedman/D&H petition is modeled after, and adheres to, the processes employed by the Board in Tennessee Railway Company – Abandonment Exemption – In Anderson and Campbell Counties, TN, et al., STB Docket No. AB-290 (Sub-Nos. 259X and 260X) (“Tennessee Railway”), in which, pursuant to separate joint requests, the Board granted extensions of the 30-day OFA negotiation period and held the proceedings in abeyance following an agreement in principal among the offeror and railroad. See Tennessee Railway decisions served on July 14, 2005 and on September 30, 2005.

Finally, in light of the impending expiration of the current negotiating period, Freedman and D&H respectfully request expedited Board action on this petition.

WHEREFORE, for good cause shown, Freedman and D&H respectfully request that the Board issue an order extending the negotiating period and holding further proceedings in this docket in abeyance until March 31, 2008.

Respectfully submitted,



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Railway Company, Inc.  
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Attorneys for R. Freedman & Son,  
& Son, Inc.

Dated: December 21, 2007

## CERTIFICATE OF SERVICE

I hereby certify that on this 21<sup>st</sup> day of December, 2007, I caused copies of the foregoing Joint Petition to Extend the Negotiation Period and Hold the Proceeding in Abeyance to be served upon all parties of record in this proceeding by first class United States mail, postage prepaid, or via more expeditious means of delivery.

  
Robert A. Wimbish