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SERVICE DATE – JUNE 3, 2020

DO

FR-4915-01-P

SURFACE TRANSPORTATION BOARD

[Docket No. FD 36404]

Iowa Northern Railway Company—Acquisition Exemption—D&W Railroad, LLC

Iowa Northern Railway Company (Iowa Northern), a Class III rail carrier, has filed a verified notice of exemption under 49 C.F.R. § 1150.41 to acquire from D&W Railroad, LLC (D&W) approximately 23.40 miles of rail line, as follows: (i) the rail line from milepost 332.0 at Dewar, Iowa, to milepost 354.5 (end of line), including the most easterly rail line and right of way, known as the Main Line, which is located adjacent to the Oelwein Yard in Oelwein, Iowa, (ii) the rail line from milepost 245.58 to milepost 245.0 at Oelwein, and (iii) the rail line that comprises 0.32 miles of wye track at Oelwein that connects the so-called “East Leg” track to the Main Line track (collectively, the Line).

The verified notice states that Iowa Northern has been serving as the operator on the Line since September 2003. See also Iowa N. Ry.—Operation Exemption—Rail Lines of D&W R.R., FD 34402 (STB served Oct. 8, 2003). Under the parties’ Asset Purchase Agreement, ownership of the Line will transfer to Iowa Northern, who will continue to operate and provide all rail common carrier service to shippers on the Line after the exemption becomes effective.

Iowa Northern certifies that its projected annual revenues as a result of this transaction will not exceed those that would qualify it as a Class III rail carrier and will

not exceed \$5 million annually. Iowa Northern further certifies that the acquisition does not involve an interchange commitment.

The transaction may be consummated on or after June 17, 2020, the effective date of the exemption (30 days after the verified notice was filed).¹

If the verified 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 effectiveness of the exemption. Petitions to stay must be filed no later than June 10, 2020 (at least seven days before the exemption becomes effective).

All pleadings, referring to Docket No. FD 36404, must be filed with the Surface Transportation Board either via e-filing or in writing addressed to 395 E Street, S.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Iowa Northern's representative: T. Scott Bannister, Iowa Northern Railway Company, 201 Tower Park Drive, Suite 300, Waterloo, IA 50701.

Board decisions and notices are available at www.stb.gov.

Decided: May 28, 2020.

By the Board, Allison C. Davis, Director, Office of Proceedings.

¹ Iowa Northern supplemented its verified notice on May 18, 2020, which therefore will be considered the filing date for the purpose of calculating the effective date of the exemption.