

ENTERED
Office of Proceedings
April 5, 2021
Part of
Public Record

David Rifkind
PARTNER
DIRECT: 202.969.4218
OFFICE: 202.785.9100
David.Rifkind@stinson.com

VIA E-FILING

April 5, 2021

The Honorable Cynthia T. Brown
Chief, Section of Administration
Surface Transportation Board
395 E. Street, S.W., Room #100
Washington, DC 20423-0001

Re: *Fox Valley & Lake Superior Rail System, L.L.C.—Acquisition and Operation
Exemption—Lines of Wisconsin Central Ltd. in the State of Wisconsin, FD 36504*

Dear Ms. Brown:

Enclosed for filing is Fox Valley & Lake Superior Rail System, L.L.C.'s Notice of Exemption in the above-captioned proceeding. The filing fee under 49 C.F.R. § 1102(11)(ii) has been tendered electronically via Pay.gov.

Please let me know if you have any questions.

Sincerely,

Stinson LLP

David Rifkind

David Rifkind

Enclosure

FILED
April 5, 2021
SURFACE
TRANSPORTATION BOARD

FEE RECEIVED
April 5, 2021
SURFACE
TRANSPORTATION BOARD

1775 Pennsylvania Avenue N.W., Suite 800, Washington D.C. 20006

BEFORE THE
SURFACE TRANSPORTATION BOARD

DOCKET NO. FD 36504

FOX VALLEY & LAKE SUPERIOR RAIL SYSTEM, L.L.C.
—ACQUISITION AND OPERATION EXEMPTION—
LINES OF WISCONSIN CENTRAL LTD.
IN THE STATE OF WISCONSIN

VERIFIED NOTICE OF EXEMPTION OF
FOX VALLEY & LAKE SUPERIOR RAIL SYSTEM, L.L.C.

PURSUANT TO 49 C.F.R. PART 1150, SUBPART D

David F. Rifkind
Stinson, LLP
1775 Pennsylvania Avenue N.W., Suite 800
Washington, DC 20006-4605
(202) 969-4218

ATTORNEYS FOR FOX VALLEY &
LAKE SUPERIOR RAIL SYSTEM, L.L.C.

Filing contains color

April 5, 2021

BEFORE THE
SURFACE TRANSPORTATION BOARD

DOCKET NO. FD 36504

FOX VALLEY & LAKE SUPERIOR RAIL SYSTEM, L.L.C.
—ACQUISITION AND OPERATION EXEMPTION—
LINES OF WISCONSIN CENTRAL LTD.
IN THE STATE OF WISCONSIN

VERIFIED NOTICE OF EXEMPTION OF
FOX VALLEY & LAKE SUPERIOR RAIL SYSTEM, L.L.C.

PURSUANT TO 49 C.F.R. PART 1150, SUBPART D

Pursuant to 49 C.F.R. part 1150, subpart D, Fox Valley & Lake Superior Rail System, L.L.C. (“FOXY”), a non-carrier, hereby files this Verified Notice of Exemption (the “Notice”) to acquire ownership of approximately 509.27 miles of rail lines in Wisconsin, including 8.0 miles of jointly-owned line, and consisting of 328.52 miles of active and 180.75 miles of discontinued rail lines (the “Lines”) owned by Wisconsin Central Ltd. (“WCL”). FOXY is an indirectly-controlled subsidiary of Watco Holdings, Inc. (“Watco Holdings”), a non-carrier Delaware limited liability holding company, which currently controls one Class II rail carrier and thirty-nine Class III rail carriers.¹ Based upon projected annual revenues, FOXY will become a Class III rail carrier following consummation of the proposed transaction and anticipates that its annual operating revenues will exceed \$5 million.

¹ Three related proceedings are being filed contemporaneously with this Notice: *Grand Elk R.R., Inc. —Acquisition Exemption—Lines of Wisconsin Central Ltd. in the State of Michigan*, FD 36503; *Watco Holdings, Inc.—Continuance in Control Exemption—Fox Valley & Lake Superior Rail System, L.L.C.*, FD 36506; and *Watco Holdings, Inc.—Exemption for Intra-Corporate Family Transaction —Fox Valley & Lake Superior Rail System, L.L.C.*, FD 36505.

In accordance with the requirements of 49 C.F.R. § 1150.33, FOXY submits the following information:

Name and Address of Applicant: 49 C.F.R. § 1150.33(a)

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

Fox Valley & Lake Superior Rail System, L.L.C.
315 West 3rd Street
Pittsburg, KS 66762

Applicant's Representative: 49 C.F.R. § 1150.33(b)

FOXY's representative to whom correspondence regarding this transaction should be sent is as follows:

David F. Rifkind
Stinson, LLP
1775 Pennsylvania Avenue N.W., Suite 800
Washington, DC 20006-4605
(202) 969-4218

Statement Concerning Agreement: 49 C.F.R. § 1150.33(c)

WCL, FOXY, Grand Elk Railroad, Inc. ("GDLK"), and Watco Companies, L.L.C. (as guarantor) have reached an agreement whereby FOXY will acquire the Lines from WCL. The agreement also provides that GDLK will acquire other WCL rail lines in Michigan. Because Michigan state law provides a rail carrier operating in the state may not be organized as a limited liability company (as FOXY is), GDLK, rather than FOXY, is being utilized to acquire the WCL Lines in Michigan. GDLK is an existing Watco Class III subsidiary in Michigan that owns and operates rail lines in the Grand Rapids area.

Operator of the Property: 49 C.F.R. § 1150.33(d)

WCL currently provides common carrier rail service on the active Lines. Upon this class exemption notice becoming effective and the closing of the transaction, FOXY will become a

Board-authorized common carrier and will assume common carrier service on the active Lines.

FOXY is acquiring the discontinued WCL rail lines in their discontinued status.

Summary of the Transaction: 49 C.F.R. § 1150.33(e)

FOXY proposes to acquire and operate approximately 328.52 route miles of active rail lines and acquire 180.75 route miles of discontinued rail lines comprising four clusters of WCL subdivisions and branch lines in Wisconsin.

- (1) The complete name and address of the owner of the Lines is as follows:

Wisconsin Central Ltd.
17641 South Ashland Avenue
Homewood, Illinois 60430
(708) 332-4360

(2) FOXY's exemption herein will be effective as of May 31, 2021 (60 days after FOXY's certification pursuant to 49 C.F.R. § 1152.33(e)). FOXY will consummate its acquisition of the Lines concurrently with consummation of the related acquisition proposed in Docket No. FD 36503 by GLDK of lines in Michigan. FOXY expects that consummation will occur on June 30, 2021.

- (3) Mileposts and descriptions for the Lines to be acquired are as follows:

- Southern Cluster (41.88 miles):
 - Eden Spur from Eden, WI (MP 138.7) to Fond du Lac, WI (MP 146.04), a distance of approximately 7.34 miles
 - West Bend Subdivision from Granville, WI (MP 99.5) to West Bend, WI (MP 114.42), a distance of approximately 14.92 miles
 - Saukville Subdivision from Mill (North Milwaukee), WI (MP 95.18) to Saukville, WI (MP 114.8), a distance of approximately 19.62 miles
- Green Bay Cluster (32.33 miles):
 - Denmark Spur from Denmark, WI (MP 97.75) to Green Bay, WI (MP 113.28), a distance of approximately 15.53 miles
 - Luxemburg Spur from Green Bay, WI (MP 2.1) to Luxemburg, WI (MP 18.9), a distance of approximately 16.8 miles

- Appleton Cluster (82.32 miles):
 - Shawano Subdivision from Appleton, WI (MP 358.18) to Shawano, WI (MP 314.08) a distance of approximately 44.1 miles
 - New London Spur from Appleton, WI (MP 121.6) to New London, WI (MP 141.0) and from New London (MP 38.98) to Manawa, WI (MP 50.3)², a total distance of approximately 30.72 miles
 - Kimberly Spur from Appleton, WI (MP 121.5) to Kaukauna, WI (MP 114.0), a distance of approximately 7.5 miles³
- Northern Cluster (352.74 miles):
 - Portion of the Valley Subdivision from Rothschild, WI (MP 85.0) to Tomahawk, WI (MP 133.09) and from Tomahawk (MP 133.49) to Bradley, WI (MP 138.42), a distance of approximately 53.02 miles, as well as trackage rights by assignment over Tomahawk Railway, Limited Partnership from milepost 133.09 to milepost 133.49 at Tomahawk⁴;
 - The “Wausau Pocket” trackage at Wausau, WI from Kelly, WI (MP 17.4) to Wausau (MP 27.4) and from Kelly (MP 0.0) to Schofield, WI (MP 1.9), a total distance of approximately 11.9 miles⁵
 - An undivided one-half interest (with WCL) in the portion of the Valley Subdivision from Mosinee, WI (MP 77.0) to Rothschild, WI (MP 85.0), a distance of approximately 8.0 miles⁶
 - Portion of the Bradley and Pembine Subdivisions from Tony, WI (MP 138.0) to Goodman, WI (MP 269.0), a distance of approximately 131.0 miles⁷

² In 2017, WCL discontinued common carrier service on the line from New London, WI to Manawa, WI. *See Wis. Cent. Ltd.—Discontinuance of Service Exemption —In Waupaca County, Wis.*, AB-303 (Sub-No. 48X) (STB served Aug. 31, 2017).

³ FOXY will also acquire 0.1 miles of incidental trackage rights between MP 212.9 and MP 213.0 on WCL’s Fox River Subdivision to access the Kimberly Spur.

⁴ *See Wis. Cent. Ltd.—Trackage Rights Exempt.—Tomahawk Ry., Ltd. P’ship*, FD 33359 (STB served March 25, 1997).

⁵ *See Wis. Cent. Ltd. —Acq. Exempt. —Union Pac. R. Co.*, 2 S.T.B. 218 (1997), *rev’d in part sub nom. Ass’n of Amer. Railroads v. STB*, 162 F.3d 101 (D.C. Cir. 1998).

⁶ Soo Line Railroad Company (“Soo Line”) has trackage rights on this segment and will remain WCL’s tenant. *See Wis. Cent. Ltd.—Exempt. Acq. & Oper.—Certain Lines of Soo Line R. Co.*, FD 31102, slip op. at 5 (STB served July 28, 1988). As part of the current proposed transaction, WCL will retain limited overhead trackage rights (with Soo Line as its tenant) over FOXY from MP 85.0 at Rothschild to MP 89.5 at Wausau Yard for the purpose of turning and servicing locomotives.

⁷ In 2017, WCL discontinued common carrier service on the line from Rhinelander, WI to Goodman, WI, *see Wis. Cent. Ltd.—Discontinuance of Service Exemption —In Oneida and Marinette Counties, Wis.*, AB-303 (Sub-No. 49X) (STB served Nov. 15, 2017), and in 2020, discontinued common carrier service on the line from Tony, WI to Prentice, WI. *See Wis. Cent.*

- Ashland Subdivision from Prentice, WI (MP 343.3) to Ashland, WI (MP 434.49), a distance of approximately 91.19 miles⁸
- White Pine Subdivision from Marengo Jct., WI (MP 332.39) to the Michigan/Wisconsin Border (MP 302.36), a distance of approximately 30.03 miles⁹
- Medford Subdivision from Spencer, WI (MP 289.80) to Medford, WI (MP 317.4), a distance of approximately 27.6 miles

(4) The total route miles to be acquired are 509.27 (including 8.0 miles of line jointly-owned with WCL), in addition to 0.4 miles of assigned incidental trackage rights and 0.1 of new incidental trackage rights.

Map: 49 C.F.R. § 1150.33(f)

Maps showing the Lines are attached as Exhibit A.

Certificate of Compliance: 49 C.F.R. § 1150.33(g)

Certification that FOXY's projected revenues do not exceed those that would qualify it as a Class III carrier is attached as Exhibit B.

Interchange Commitments: 49 C.F.R. § 1150.33(h)

The proposed transaction does not involve, and the purchase agreement does not include, any provision or agreement that would limit future interchange with a third-party connecting carrier. Certification is provided in Exhibit B.

Ltd.—Discontinuance of Service Exemption —In Rusk and Price Counties, Wis., AB-303 (Sub-No. 54X) (STB served Jan. 10, 2020).

⁸ In 2018, WCL discontinued common carrier service on the line from Ashland, WI to Park Falls, WI. *See Wis. Cent. Ltd.—Discontinuance of Service Exemption —In Ashland and Price Counties, Wis., AB-303 (Sub-No. 50X) (STB served Oct. 18, 2018).*

⁹ The White Pine Subdivision continues into Michigan, and that segment of the line is proposed to be acquired by GDLK pursuant to the exemption in FD 36503. In 2015, WCL discontinued common carrier service on the entire White Pine Subdivision. *See Wis. Cent. Ltd.—Discontinuance of Service Exemption —In Ashland and Iron Counties, Wis. and Gogebic and Ontonagon Counties, Mich., AB-303 (Sub-No. 45X) (STB served Dec. 3, 2014); consummation notice filed Jan. 9, 2015.*

Advance Notice: 49 C.F.R. § 1150.32(e)

Because the projected annual revenues of FOXY are expected to exceed \$5 million, FOXY has caused the applicable notice to be posted at the workplaces of the employees on the affected Lines, served a copy of the notice on the national offices of the labor unions with employees on the affected Lines, and certified to the Board on April 1, 2021 that it had done so. See Exhibit C.

Pursuant to 49 U.S.C. § 10901(c), no labor protection is applicable to the proposed transaction. As is reflected in the advance labor notice attached hereto as Exhibit C, FOXY and GDLK anticipate hiring approximately 48 employees in connection with FOXY's acquisition of the Lines and the related acquisition of lines in Michigan by GDLK proposed in Docket No. FD 36503. WCL has indicated that the proposed transactions will not result in the dismissal of any existing WCL employees.

Environmental and Historic Preservation Data: 49 C.F.R. § 1105

Under 49 C.F.R. § 1105.6(c)(1)(i), FOXY's proposed acquisition and operation of the Lines is exempt from environmental reporting requirements. The proposed transaction will not result in significant changes in carrier operations, *i.e.*, changes that exceed the thresholds established in 49 C.F.R. § 1105.7(e)(4) or (5).

Under 49 C.F.R. § 1105.8(b)(1), FOXY's purchase of the Lines is also exempt from historic preservation reporting requirements. The proposed transaction is for the purpose of continued rail service on the Lines that are currently active. Additional Board approval would be required to abandon any of the Lines or discontinue railroad service on any of the currently active Lines, and there are no plans to dispose of or alter properties subject to Board jurisdiction that are fifty years old or older.

Caption Summary: 49 C.F.R. § 1150.47

A caption summary in appropriate form is attached as Exhibit D to this Notice.

Respectfully submitted,

/s/ David F. Rifkind

David F. Rifkind

Stinson, LLP

1775 Pennsylvania Avenue N.W., Suite 800

Washington, DC 20006-4605

(202) 969-4218

david.rifkind@stinson.com

ATTORNEYS FOR FOX VALLEY &
LAKE SUPERIOR RAIL SYSTEM, L.L.C.

Dated: April 5, 2021

BEFORE THE
SURFACE TRANSPORTATION BOARD

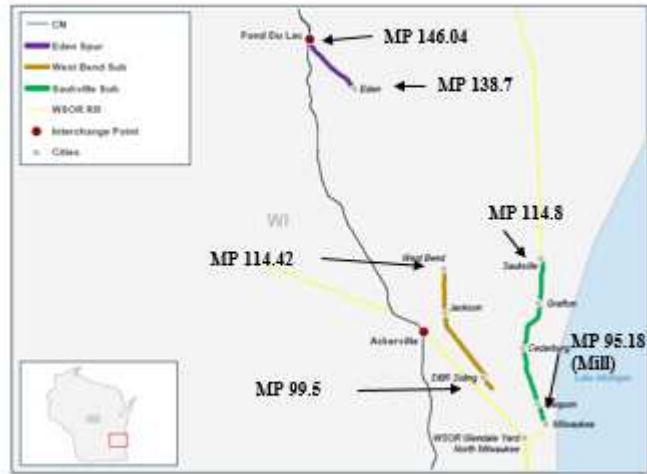
DOCKET NO. FD 36504

FOX VALLEY & LAKE SUPERIOR RAIL SYSTEM, L.L.C.
—ACQUISITION AND OPERATION EXEMPTION—
LINES OF WISCONSIN CENTRAL LTD.
IN THE STATE OF WISCONSIN

EXHIBIT A
MAPS

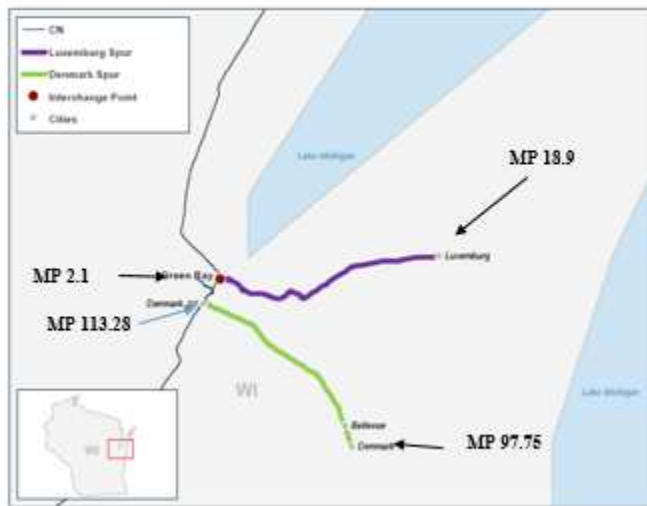
Southern Cluster

Eden Spur, West Bend and Saukville Subdivisions



Green Bay Cluster

Denmark and Luxemburg Spurs



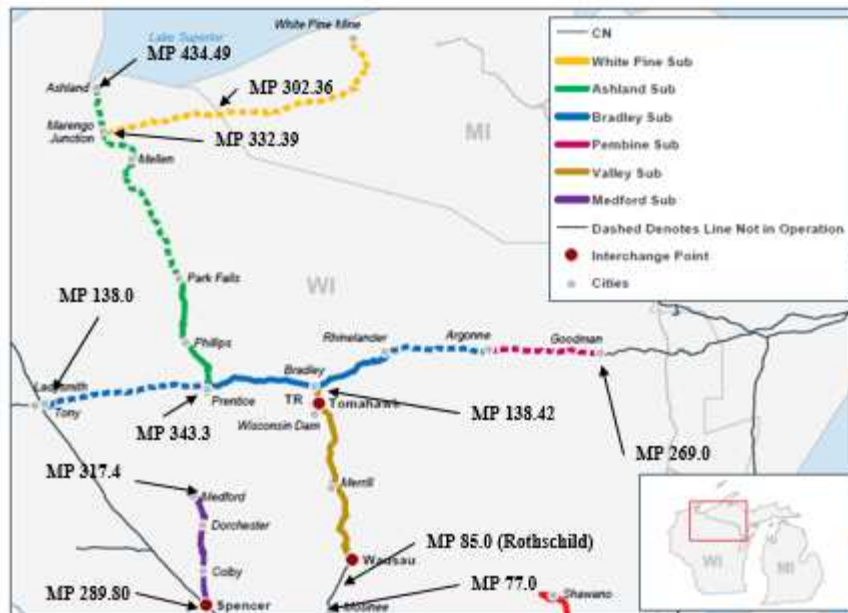
Appleton Cluster

Shawano Subdivision, New London and Kimberly Spurs



Northern Cluster

Valley, Bradley, Pembine, Ashland, White Pine, and Medford Subdivisions



BEFORE THE
SURFACE TRANSPORTATION BOARD

DOCKET NO. FD 36504

FOX VALLEY & LAKE SUPERIOR RAIL SYSTEM, L.L.C.
—ACQUISITION AND OPERATION EXEMPTION—
LINES OF WISCONSIN CENTRAL LTD.
IN THE STATE OF WISCONSIN

EXHIBIT B
CERTIFICATION AND VERIFICATION

CERTIFICATION AND VERIFICATION

I, Craig R. Richey, hereby certify and verify under penalty of perjury as follows:

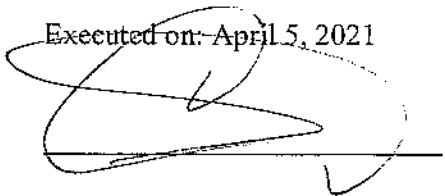
I am the Executive Vice President and General Counsel of Fox Valley & Lake Superior Rail System, L.L.C. ("FOXY") and, accordingly, I am qualified and authorized to make the subject "Certification and Verification" on its behalf.

The annual rail revenues of FOXY are expected to exceed \$5 million, but FOXY's anticipated revenues will not result in FOXY becoming Class I or II rail carrier under the thresholds set forth at 49 C.F.R. part 1201, General Instructions § 1-1(a).

The proposed transaction does not involve, and the purchase agreement does not include, any provision or agreement that would limit future interchange with a third-party connecting carrier.

I have read the foregoing Notice of Exemption, and hereby verify that the facts stated therein are true and correct.

Executed on: April 5, 2021

A handwritten signature in black ink, appearing to be "C. Richey", is written over a horizontal line.

BEFORE THE
SURFACE TRANSPORTATION BOARD

DOCKET NO. FD 36504

FOX VALLEY & LAKE SUPERIOR RAIL SYSTEM, L.L.C.
—ACQUISITION AND OPERATION EXEMPTION—
LINES OF WISCONSIN CENTRAL LTD.
IN THE STATE OF WISCONSIN

EXHIBIT C
LABOR NOTICE CERTIFICATION

ENTERED
Office of Proceedings
April 1, 2021
Part of
Public Record

DIRECT: 202.969.4218

OFFICE: 612.335.1500

David.Rifkind@stinson.com

April 1, 2021

The Honorable Cynthia T. Brown
Chief, Section of Administration
Surface Transportation Board
395 E. Street, S.W., Room #100
Washington, DC 20423-0001

VIA E-FILING

Re: *Grand Elk Railroad, Inc.—Acquisition Exemption—Lines of Wisconsin Central Ltd. in the State of Michigan*, FD 36503
Fox Valley & Lake Superior Rail System, L.L.C.—Acquisition and Operation Exemption—Lines of Wisconsin Central Ltd. in the State of Wisconsin, FD 36504

Dear Ms. Brown:

Pursuant to 49 C.F.R. § 1150.42(e) and 49 C.F.R. § 1150.32(e) respectively, Grand Elk Railroad, Inc. ("FDLK") and Fox Valley & Lake Superior Rail System, L.L.C. ("FOXY") hereby certify that on April 1, 2021, the attached Notice was posted at the following workplaces of Wisconsin Central Ltd. ("WCL"):

1607 West 2nd Street
Appleton, WI 54914

2 Harrison Street
North Fond du Lac, WI 54937

824 North Pine Street
Burlington, WI 53105

W6361 Northwestern Avenue
North Fond du Lac, WI 54937

1600 North Sheridan Road
Escanaba, MI 49829

1 North Lakeshore Drive
North Fond du Lac, WI 54937

2500 16th Avenue North
Escanaba, MI 49829

Railroad Street
Owen, WI 54460

Ore Terminal Access Road
Escanaba, MI 49829

447 North Central Avenue
Owen, WI 54460

18 South Railway Avenue
Gladstone, MI 49837

606 Birch Street
Prentice, WI 54556

775 Gate Street
Green Bay, WI 54303

1625 Depot Street
Stevens Point, WI 54481

1028 South Broadway
Green Bay, WI 54304

3000 Minnesota Street
Stevens Point, WI 54481

1301 Bylsby Avenue
Green Bay, WI 54304

2201 Monroe Street
Stevens Point, WI 54481

1775 Pennsylvania Avenue N.W., Suite 800, Washington, DC 20006

503 12th Avenue
Green Bay, WI 54303

4848 Industrial Park Road
Stevens Point, WI 54881

775 Prairie Avenue
Green Bay, WI 54303

2617 Wayne Street
Stevens Point, WI 54481

402 West Worden Avenue
Ladysmith, WI 54848

Trout Lake Road
Trout Lake, WI 49793

West 4th Street S
Ladysmith, WI 54848

120 East Broadway
Waukesha, WI 53186

2458 Carney Avenue
Marinette, WI 54143

1531 Curling Way
Wausau, WI 54403

2135 Hall Avenue
Marinette, WI 54143

1235 Junction Street
Wausau, WI 54403

East Munising Avenue
Munising, MI 49862

812 Durabeauty Lane
Wisconsin Rapids, WI 54495

1105 Henry Street
Neenah, WI 54956

1500 1st Street North
Wisconsin Rapids, WI 54496

Railroad Street
Newberry, MI 49868.

GDLK and FOXY also certify that on April 1, 2021, the attached Notice was served by first class mail, postage prepaid, on the national offices of the labor unions representing WCL employees on the subject rail lines, at the following addresses:

Freddie N. Simpson
President
Brotherhood of Maintenance of Way Employees Division/IBT
41475 Gardenbrook Road
Novi, MI 48375-1328

Jerry C. Boles
President
Brotherhood of Railroad Signalmen
917 Shenandoah Shores Road
Front Royal, VA 22630

Arthur P. Maratea
National President
Transportation•Communications Union/IAM
3 Research Place
Rockville, MD 20850

April 1, 2021
The Honorable Cynthia T. Brown
Page 3

Jeremy R. Ferguson
President, Transportation Division
International Association of Sheet Metal, Air, Rail and Transportation Workers
24950 Country Club Boulevard, Suite 340
North Olmsted, OH 44070-5333

Dennis R. Pierce
National President
Brotherhood of Locomotive Engineers and Trainmen/IBT
7061 East Pleasant Valley Road
Independence Ohio 44131

Lonnie R. Stephenson
International President
International Brotherhood of Electrical Workers
900 Seventh Street, NW
Washington, DC 20001

Robert Martinez, Jr.
International President
International Association of Machinists & Aerospace Workers
9000 Machinists Place
Upper Marlboro, MD 20722

Richard A. Johnson
General President, Carmen Division
Transportation•Communications Union/IAM
3 Research Place
Rockville, MD 20850

Please contact me if you have any questions.

Sincerely,

Stinson LLP

/s/ David F. Rifkind

David Rifkind
Counsel for Grand Elk Railroad, Inc. and
Fox Valley & Lake Superior Rail System, L.L.C.

Attachment

NOTICE

Grand Elk Railroad, Inc. (“GDLK”) and Fox Valley & Lake Superior Rail System, L.L.C. (“FOXY”) provide notice pursuant to 49 C.F.R. § 1150.42(e) and 49 C.F.R. § 1150.32(e), respectively, that they will acquire certain lines of railroad and other railroad properties in Wisconsin and Michigan (the “Lines”) of Wisconsin Central Ltd. (“WCL”), as follows:

1. GDLK will purchase

- i. the line of railroad extending between milepost 27.50 at Trout Lake, MI and milepost 117.0 at Munising Jct., MI and between milepost 5.88 at Munising Jct. to milepost 0.0 at Munising, MI; and
- ii. the line of railroad extending between milepost 302.36 at the Michigan/Wisconsin border and milepost 254.6 at White Pine, MI.

2. FOXY will purchase

- i. the line of railroad extending between milepost 332.39 at Marengo Jct., WI and milepost 302.36 at the Michigan/Wisconsin border;
- ii. the line of railroad extending between milepost 434.49 at Ashland, WI and milepost 343.3 at Prentice, WI;
- iii. the line of railroad extending between milepost 138.0 at Tony, WI and milepost 269.0 at Goodman, WI, through Prentice, Bradley and Rhinelander, WI;
- iv. the line of railroad extending between milepost 289.8 at Spencer, WI and milepost 317.4 at Medford, WI;
- v. the line of railroad extending between milepost 85.0 at Rothschild, WI and milepost 133.09 at Tomahawk, WI, between milepost 133.49 at Tomahawk and milepost 138.42 at Bradley, WI, between milepost 17.4 at Kelly, WI and milepost 27.4 at Wausau, WI, and between milepost 0.0 at Kelly, WI and milepost 1.9 at Schofield, WI. FOXY will also purchase an undivided one-half interest in the line of railroad extending between milepost 77.0 at Mosinee, WI and milepost 85.0 at Rothschild, WI, and will receive by assignment trackage rights over the Tomahawk Railway Limited Partnership between milepost 133.09 and milepost 133.49 at Tomahawk, WI;
- vi. the line of railroad extending between milepost 2.1 at Green Bay, WI and milepost 18.9 at Luxemburg, WI;
- vii. the line of railroad extending between milepost 113.28 at Green Bay, WI and milepost 97.75 at Denmark, WI;
- viii. the line of railroad extending between milepost 358.18 at Appleton, WI and milepost 314.08 at Shawano, WI;
- ix. the line of railroad extending between milepost 121.6 at Appleton, WI and milepost 141.0 at New London, WI, and between milepost 38.98 at New London to milepost 50.13 at Manawa, WI;

- x. the line of railroad extending between milepost 121.5 at Appleton, WI and milepost 114.0 at Kaukauna, WI. FOXY will also receive trackage rights over WCL's Fox River Subdivision between milepost 212.9 and milepost 213.0 at Appleton, WI;
- xi. the line of railroad extending between milepost 146.04 at Fond du Lac, WI and milepost 138.7 at Eden, WI;
- xii. the line of railroad extending between milepost 99.5 at Granville, WI and milepost 114.42 at West Bend, WI; and
- xiii. the line of railroad extending between milepost 95.18 at Mill (North Milwaukee), WI and milepost 114.8 at Saukville, WI.

As a result of the proposed transaction, FOXY and GDLK expect to have employment opportunities in the following locations and fields, and with the required skills and/or qualifications identified below:

General Manager:

1 position in Wausau, WI. This position requires the following minimum skills and qualifications:

- Meet performance goals with optimum safety, economy, efficiency, and effectiveness ensuring profitability of all departments.
- Ensure compliance with and accountability for all company policies and procedures
- Perform interviews, performance appraisals and access discipline as needed for all personnel.
- Establish operating and capital budgets for all departments and assure those financial goal are met by increasing operational efficiencies and managing expenses.
- Possess sufficient experience or equivalent working knowledge and understanding of all railroad operations to insure a positive relationship between all customers, Class 1 partners, freight customers and other interchange partners.
- Minimum of 10 years in a related field or equivalent job-related experience.
- 3 years of experience in a senior management within the freight rail operations field.

Trainmaster:

Approximately 1 position located in Appleton, WI, 1 position located in Wausau, WI, and 1 position located in Green Bay, WI. This position requires the following minimum skills and qualifications:

- Manages train and engine crews to ensure the safe and efficient movement of trains across the railroad.
- Ensures and enforces compliance of safety rules including, but not limited to the General Code of Operating Rules, Air Brake and Train Handling Rules, System Special Instructions and other rules and policies.
- Must possess sufficient experience or equivalent working knowledge and understanding of train service operations.
- Minimum of 5 years in train service, with a preference of railroad management experience.

Roadmaster:

Approximately 1 position in Appleton, WI, and 1 position in Wausau, WI. This position requires the following minimum skills and qualifications:

- Responsible for supervising a work group whose tasks include the inspection and maintenance of right-of-way, track, structures and bridges in accordance with FRA standards.
- Inspect railroad track structure for compliance with railroad policy and federal/state regulations.
- Oversee/direct production gang work.
- Must possess the ability to develop and understand budgeting process and work within the limits of a maintenance budget.
- Inspect completed work to verify compliance with government regulations.
- Prepare inspection reports for management and government compliance.
- Must possess 3 years supervisory experience in railroad track maintenance.

Conductor:

Approximately 5 positions located in Bradley, WI, 3 positions located in Appleton, WI, 2 positions located in Green Bay, WI, 1 position located in Wausau, WI, and 1 position located in Newberry, MI. These positions require the following minimum skills and/or qualifications:

- At least 1 year experience as a conductor/brakeman.
- Must have qualifications on the General Code of Operating Rules (GCOR) and have passed a written test in the past 18 months.
- Must have an understanding of air brake and mechanical systems of a train and locomotives, and pass a written test to verify competence.

Engineer:

Approximately 5 positions located in Bradley, WI, 3 positions located in Appleton, WI, 3 positions located in Green Bay, WI, 1 position located in Wausau, WI, and 1 position located in Newberry, MI. These positions require the following minimum skills and/or qualifications:

- At least 1 year experience as a locomotive engineer.
- Must possess a valid engineer's certificate issued by a program in compliance with 49 CFR Part 240.
- Must be able to meet all hearing and vision requirements of 49 CFR Part 240.
- Must have an understanding of air brake and mechanical systems of a train and locomotives, and pass a written test to verify competence.

Locomotive Mechanic:

Approximately 2 positions located in Appleton, WI, and 2 positions located in Wausau, WI. This position requires the following minimum skills and/or qualifications:

- Responsible for inspecting, repairing and maintaining locomotives consistent with company policies and manufacturer's specifications.
- Must be well-versed in FRA locomotive maintenance and safety standards.
- Make repairs, and perform scheduled maintenance, to both inbound and outbound locomotives.
- Must possess a high school education or GED, and a minimum of 36 months of job-related experience, or an equivalent combination of education and experience.
- Background in technical training in diesel/electrical maintenance/repair preferred.
- Demonstrated experience with, and ability to use, required hand and power tools.

Chief Mechanical Officer:

1 position located in Appleton, WI. This position requires the following minimum skills and/or qualifications:

- Responsible for the supervision and production of the mechanical department consistent with FRA requirements and the locomotive availability needs of the railroad.
- Manages the activities of all railroad locomotive mechanics and contractors.
- Ensures the compliance with safety rules by all mechanical department Team Members.
- Maintain knowledge of the repair of locomotives, as well as the FRA requirements of locomotives.
- Minimum of 5 years of experience as a locomotive department.
- Experience in a supervisory position.

Track Inspector:

Approximately 1 position located in Appleton, WI, and 1 position in Wausau, WI. This position requires the following minimum skills and/or qualifications:

- Inspect railroad track structure for compliance with railroad policy and federal/state regulations.
- Implement remedial action on track and infrastructure defects pending repair.
- Inspect completed work to verify compliance with government regulations.
- Prepare inspection reports for management and government compliance.
- Must possess 3 years supervisory experience in railroad track maintenance.

Working Foreman:

Approximately 1 position located in Appleton, WI, and 1 position located in Wausau, WI. This position requires the following minimum skills and/or qualifications:

- Responsible for supervising a work group whose tasks include inspecting and maintaining right-of-way, track, structures and bridges in accordance with FRA standards.
- Oversee the work of production track gangs.
- Perform tasks associated with track work including, but not limited to, pulling and driving spikes, replacing ties, surfacing track, changing rail, bars, and other track material.
- Must possess a high school education or GED, and a minimum of 3 years of experience on a production gang, or an equivalent combination of education and experience.
- Preferred Commercial Driver's License.

Equipment Operator:

Approximately 1 position located in Appleton, WI, and 1 position located in Wausau, WI. This position requires the following minimum skills and/or qualifications:

- Responsible for the operation of equipment necessary to repair railroad track and related structures, included, but not limited to a ballast regulator, tamper, backhoe, and skid steer.
- Perform tasks associated with track work including, but not limited to, pulling and driving spikes, replacing ties, surfacing track, changing rail, bars, and other track material.
- Must possess a high school education or GED, and a minimum of 2 years of experience operating the same or similar types of equipment, or an equivalent combination of education and experience.

Track Laborer:

Approximately 3 positions located in Appleton, WI, and 3 positions located in Wausau, WI. These positions require the following minimum skills and/or qualifications:

- Perform tasks associated with track work including, but not limited to, pulling and driving spikes, replacing ties, surfacing track, changing rail, bars, and other track material.
- Must be willing and able to learn and apply FRA rules and regulations, and demonstrate ability to perform track maintenance in a safe and timely manner.
- Must be willing to learn to operate in a safe and efficient manner all equipment and tools associated with track maintenance.
- Must possess a high school education or GED, and a minimum of 12 months job-related experience, or an equivalent combination of education and experience.

The positions listed in this notice will be expected to have the on-duty points outlined in this notice but may perform work on other areas of GDLK or FOXY as applicable. The most qualified candidates will be selected from the available pool of applicants without regard to race, creed, color, religion, national origin, sex, age, marital status, disability or veteran status. The selection criteria will be job-related skills and attributes as outlined above. Successful candidates must have a stable work record and exhibit safe work practices. The ability to work in a team

environment with a focus on customer service is critical. Applicants must be able to read and comprehend regulations and instructions in English, as well as possess good oral communication skills. Successful applicants will be required to pass a pre-employment drug and alcohol screen and complete a medical questionnaire. Every Team Member is an at-will employee, except as otherwise provided by agreement. All Team Members are expected to know and abide by the standard code of Team Member Conduct.

All jobs will be posted at www.watco.com or information can be obtained by calling People Services department at (866) 479-2826.

**Grand Elk Railroad, Inc.
Fox Valley & Lake Superior Rail System, L.L.C.
315 W. 3rd Street
Pittsburg, Kansas 66762**

BEFORE THE
SURFACE TRANSPORTATION BOARD

DOCKET NO. FD 36504

FOX VALLEY & LAKE SUPERIOR RAIL SYSTEM, L.L.C.
—ACQUISITION AND OPERATION EXEMPTION—
LINES OF WISCONSIN CENTRAL LTD.
IN THE STATE OF WISCONSIN

EXHIBIT D
CAPTION SUMMARY

BEFORE THE
SURFACE TRANSPORTATION BOARD

DOCKET NO. FD 36504

FOX VALLEY & LAKE SUPERIOR RAIL SYSTEM, L.L.C.
—ACQUISITION AND OPERATION EXEMPTION—
LINES OF WISCONSIN CENTRAL LTD.
IN THE STATE OF WISCONSIN

Fox Valley & Lake Superior Rail System, L.L.C. (“FOXY”), a non-carrier, has filed a Verified Notice of Exemption to acquire the approximately 509.27 miles of rail lines in Wisconsin (the “Lines”) owned by Wisconsin Central Ltd. (“WCL”), including 8.0 miles of jointly-owned tracks with WCL. FOXY will acquire and operate approximately 328.52 route miles of active rail lines and acquire 180.75 route miles of discontinued rail lines comprising four clusters of WCL subdivisions and branch lines in Wisconsin.

- Southern Cluster (41.88 miles):
 - Eden Spur from Eden, WI (MP 138.7) to Fond du Lac, WI (MP 146.04), a distance of approximately 7.34 miles.
 - West Bend Subdivision from Granville, WI (MP 99.5) to West Bend, WI (MP 114.42), a distance of approximately 14.92 miles.
 - Saukville Subdivision from Mill (North Milwaukee), WI (MP 95.18) to Saukville, WI (MP 114.8), a distance of approximately 19.62 miles.
- Green Bay Cluster (32.33 miles):
 - Denmark Spur from Denmark, WI (MP 97.75) to Green Bay, WI (MP 113.28), a distance of approximately 15.53 miles.
 - Luxemburg Spur from Green Bay, WI (MP 2.1) to Luxemburg, WI (MP 18.9), a distance of approximately 16.8 miles.
- Appleton Cluster (82.32 miles):
 - Shawano Subdivision from Appleton, WI (MP 358.18) to Shawano, WI (MP 314.08) a distance of approximately 44.1 miles.
 - New London Spur from Appleton, WI (MP 121.6) to New London, WI (MP 141.0) and from New London (MP 38.98) to Manawa, WI (MP 50.3), a total distance of approximately 30.72 miles.
 - Kimberly Spur from Appleton, WI (MP 121.5) to Kaukauna, WI (MP 114.0), a distance of approximately 7.5 miles. FOXY will also acquire

0.1 miles of incidental trackage rights between MP 212.9 and MP 213.0 on WCL's Fox River Subdivision to access the Kimberly Spur.

- Northern Cluster (352.74 miles):
 - Portion of the Valley Subdivision from Rothschild, WI (MP 85.0) to Tomahawk, WI (MP 133.09) and from Tomahawk (MP 133.49) to Bradley, WI (MP 138.42), a distance of approximately 53.02 miles, as well as trackage rights by assignment between milepost 133.09 and milepost 133.49 at Tomahawk, WI).
 - The "Wausau Pocket" trackage at Wausau, WI from Kelly, WI (MP 17.4) to Wausau (MP 27.4) and from Kelly (MP 0.0) to Schofield, WI (MP 1.9), a total distance of approximately 11.9 miles.
 - An undivided one-half interest (with WCL) in the portion of the Valley Subdivision from Mosinee, WI (MP 77.0) to Rothschild, WI (MP 85.0), a distance of approximately 8.0 miles.
 - Portion of the Bradley and Pembine Subdivisions from Tony, WI (MP 138.0) to Goodman, WI (MP 269.0), a distance of approximately 131.0 miles.
 - Ashland Subdivision from Prentice, WI (MP 343.3) to Ashland, WI (MP 434.49), a distance of approximately 91.19 miles.
 - White Pine Subdivision from Marengo Jct., WI (MP 332.39) to the Michigan/Wisconsin Border (MP 302.36), a distance of approximately 30.03 miles.
 - Medford Subdivision from Spencer, WI (MP 289.80) to Medford, WI (MP 317.4), a distance of approximately 27.6 miles.

FOXY's exemption herein will become effective on May 31, 2021 (60 days after FOXY's certification to the Board pursuant to 49 C.F.R. § 1150.33(e)). FOXY will consummate its acquisition of the Lines concurrently with consummation of the related acquisition proposed in Docket No. FD 36503. FOXY expects that consummation will occur on June 30, 2021.

Comments must be filed with the Board and served on:

David F. Rifkind
Stinson, LLP
1775 Pennsylvania Avenue N.W., Suite 800
Washington, DC 20006-4605
david.rifkind@stinson.com
(202) 969-4218

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.

Dated: _____, 2021
By the Board

Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings