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SERVICE DATE – JUNE 4, 2026

OCC

FR-4915-01-P

SURFACE TRANSPORTATION BOARD

[Docket No. FD 36934]

TNW Corporation—Continuance in Control Exemption—Northeast Texas Railway Company

TNW Corporation (TNW), a non-carrier, has filed a verified notice of exemption under 49 CFR 1180.2(d)(2) to continue in control of Northeast Texas Railway Company (NETX), upon NETX's becoming a Class III rail carrier. TNW currently controls three Class III carriers.<sup>1</sup>

This transaction is related to a concurrently filed verified notice of exemption in Northeast Texas Railway—Acquisition of a Line of Railroad Owned by Northeast Texas Rural Rail Transportation District & Change of Operators Exemption—Northeast Texas Connector, LLC, Docket No. FD 36933, in which NETX seeks to acquire and operate approximately 65.59 miles of rail line owned by the Northeast Texas Rural Rail Transportation District between milepost 555.0 in Greenville, Tex., and milepost 489.41 in Winfield, Tex., replacing Northeast Texas Connector, LLC, as the common carrier service provider on that line.<sup>2</sup>

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<sup>1</sup> Those carriers are Texas North Western Railway Company; Texas, Gonzales & Northern Railway Company; and Texas Rock Crusher Railway Company.

<sup>2</sup> NETX will lease the underlying right-of-way and acquire the track and track material.

TNW represents that: (1) the rail line to be operated by NETX does not connect with any of the railroads in TNW's corporate family; (2) the control of NETX is not part of a series of anticipated transactions that would result in such a connection; and (3) the transaction does not involve a Class I rail carrier. The proposed transaction is therefore exempt from the prior approval requirements of 49 U.S.C. 11323. See 49 CFR 1180.2(d)(2).

The earliest this transaction may be consummated is June 18, 2026, the effective date of the exemption (30 days after the verified notice was filed).

Under 49 U.S.C. 10502(g), the Board may not use its exemption authority to relieve a rail carrier of its statutory obligation to protect the interests of its employees. However, 49 U.S.C. 11326(c) does not provide for labor protection for transactions under 49 U.S.C. 11324 and 11325 that involve only Class III rail carriers. Accordingly, because this transaction involves Class III rail carriers only, the Board may not impose labor protective conditions here.

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 for stay must be filed no later than June 11, 2026 (at least seven days before the exemption becomes effective).

All pleadings, referring to Docket No. FD 36934, must be filed with the Surface Transportation Board either via e-filing on the Board's website 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 TNW's representative, Justin J. Marks, Clark Hill PLC,  
1001 Pennsylvania Ave. N.W., Suite 1300 South, Washington, DC 20004.

According to TNW, this action is categorically excluded from environmental  
review under 49 CFR 1105.6(c) and from historic reporting requirements under 49 CFR  
1105.8(b).

Board decisions and notices are available at [www.stb.gov](http://www.stb.gov).

Decided: June 1, 2026.

By the Board, Scott M. Zimmerman, Acting Chief Counsel, Office of Chief  
Counsel.