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SERVICE DATE – NOVEMBER 23, 2018

DO

FR-4915-01-P

SURFACE TRANSPORTATION BOARD

[Docket No. FD 36238]

Ithaca Central Railroad, LLC—Lease and Operation Exemption—Norfolk Southern
Railway Company

Ithaca Central Railroad LLC (ICR), a noncarrier, has filed a verified notice of exemption under 49 C.F.R. § 1150.31 to lease from Norfolk Southern Railway Company (NSR) and operate approximately 48.8 miles of rail line, extending from milepost 272.2 in Sayre, Pa., to milepost 321.0 in Lansing, N.Y.

This transaction is related to a concurrently filed verified notice of exemption in Watco Holdings, Inc.—Continuance in Control Exemption—Ithaca Central Railroad, Docket No. FD 36243, in which Watco Holdings, Inc., seeks to continue in control of ICR upon ICR's becoming a Class III rail carrier.

ICR states that it will shortly enter into an agreement to lease the rail line from NSR and that ICR will be the operator of the leased line. ICR further states that the proposed agreement between ICR and NSR does not contain any provision that prohibits ICR from interchanging traffic with a third party or limits ICR's ability to do so.

ICR certifies that its projected annual revenues as a result of this transaction will not result in ICR's becoming a Class II or Class I rail carrier. ICR further certifies that the projected annual revenue of ICR will not exceed \$5 million.

The transaction may be consummated on or after December 8, 2018, the effective date of the exemption (30 days after the verified notice was filed).

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 November 30, 2018 (at least seven days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to Docket No. FD 36238, must be filed with the Surface Transportation Board, 395 E Street, S.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Karl Morell & Associates, 440 1st Street, NW, Suite 440, Washington, DC 20001.

According to ICR, this action is excluded from environmental review under 49 C.F.R. § 1105.6(c) and from historic reporting requirements under 49 C.F.R. § 1105.8(b).

Board decisions and notices are available on our website at www.stb.gov.

Decided: November 19, 2018.

By the Board, Scott M. Zimmerman, Acting Director, Office of Proceedings.