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SERVICE DATE - APRIL 12, 2004

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34485]

Carrizo Gorge Railway, Inc.—Operation Exemption—San Diego and Arizona Eastern Railway Company

Carrizo Gorge Railway, Inc. (CZRY), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to operate approximately 70.01 miles of a line of railroad extending between milepost 59.60 at Division, CA, and milepost 129.61 near Plaster City, CA. The line is owned by the San Diego and Arizona Eastern Railway Company. CZRY certifies that its projected revenues as a result of this transaction will not result in the creation of a Class I or Class II rail carrier.

The transaction was scheduled to be consummated on or after March 25, 2004, the effective date of the exemption (7 days after the exemption 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 transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34485, must be filed with the Surface Transportation Board, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on

Thomas F. McFarland, 208 South LaSalle Street, Suite 1890, Chicago, IL 60604-1112.

Board decisions and notices are available on our website at
“WWW.STB.DOT.GOV.”

Decided: April 2, 2004.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams

Secretary