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SERVICE DATE – DECEMBER 31, 2002

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34289]

Chicago, Peoria & Western Railway Company–Acquisition Exemption–Rail Line of Corn Products International, Inc.

Chicago, Peoria & Western Railway Company (CPW), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire and operate approximately 17 miles of railroad right-of-way and trackage, referred to as the Argo Facility trackage, at transloading and storage facilities owned by Corn Products International, Inc. (CPI) at Argo Facility, in Bedford Park and Summit, IL. CPI owns the Argo Facility trackage and currently performs switching over the subject tracks with its own train and crew, interchanging traffic at a rail yard connection with the Canadian National/Illinois Central at its west end, with the Indiana Harbor Belt Railroad at its northeast end, and with the Belt Railway Company of Chicago (BRC) at its southeast end. CPW, a subsidiary of CPI, states that the Argo Facility trackage would constitute its entire line of railroad¹ and that CPW would become the entity responsible for providing service to CPI over this trackage pursuant to an operating agreement entered into between CPW and CPI.

¹ CPW currently owns some 3,000 feet of trackage which provides the connection used by BRC to gain access to the Argo Facility trackage

CPW certifies that its projected revenues will not exceed those that would qualify it as a Class III rail carrier.

CPW indicates that it expects to consummate the transaction on January 1, 2003.

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.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34289, must be filed with the Surface Transportation Board, 1925 K Street NW, Washington, DC 20423-0001. In addition, one copy of each pleading must be served on David C. Dillon, Dillon & Nash, Ltd., 111 West Washington Street, Suite 719, Chicago, IL 60602.

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

Decided: December 23, 2002.

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

Vernon A. Williams

Secretary