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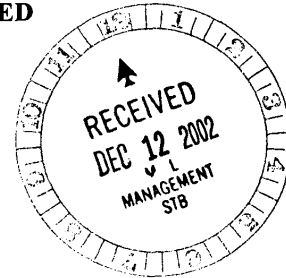
MICHAEL L. ROSENTHAL
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EXPEDITED CONSIDERATION REQUESTED

December 12, 2002

BY HAND

Hon. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street
Washington, D.C. 20423-0001



Re: Finance Docket No. 34110, Montreal, Maine & Atlantic Ry. LLC – Acquisition & Operation Exemption – Bangor & Aroostook R.R., Canadian American R.R., The Northern Vermont R.R., Newport & Richford R.R. & Van Buren Bridge Co.

Dear Secretary Williams:

I have enclosed for filing in the above-captioned docket the original and ten copies of Montreal, Maine & Atlantic Railway LLC's and Montreal, Maine & Atlantic Railway Ltd.'s Request for Substitution of Parties.

The parties respectfully request Board action on an expedited basis. Montreal, Maine & Atlantic Railway Ltd. intends to acquire and operate the assets of the bankrupt Bangor & Aroostook system, and it is planning to consummate this transaction on or about December 31, 2002. The parties believe that Board action to substitute is needed so that the transaction may be consummated, and they need to assure all parties to the transaction that all necessary consents have been obtained in order for the pre-closing process to be completed as planned by December 19, 2002.

Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael L. Rosenthal".

Michael L. Rosenthal
Attorney for Montreal, Maine & Atlantic
Railway LLC and Montreal, Maine &
Atlantic Railway Ltd.

Enclosures

cc: David M. Konschnik
Parties of Record

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**BEFORE THE
SURFACE TRANSPORTATION BOARD**

Finance Docket No. 34110



MONTREAL, MAINE & ATLANTIC RAILWAY LLC –
ACQUISITION AND OPERATION EXEMPTION –
BANGOR & AROOSTOOK RAILROAD COMPANY, CANADIAN
AMERICAN RAILROAD COMPANY, THE NORTHERN VERMONT RAILROAD
COMPANY INCORPORATED, NEWPORT & RICHFORD RAILROAD COMPANY,
AND VAN BUREN BRIDGE COMPANY

REQUEST FOR SUBSTITUTION OF PARTIES

On August 27, 2002, Montreal, Maine & Atlantic Railway LLC (“MMA LLC”) filed a notice of exemption pursuant to 49 C.F.R. §§ 1150.31 and 1150.35 to acquire and operate certain rail lines and other assets of Bangor & Aroostook Railroad Company, Canadian American Railroad Company, The Northern Vermont Railroad Company Incorporated, Newport & Richford Railroad Company, and Van Buren Bridge Company (collectively, the “BAR system assets”). The exemption took effect on September 17, 2002. MMA LLC has not yet consummated the transaction.

Pursuant to 49 C.F.R. § 1117.1, MMA LLC and Montreal, Maine & Atlantic Railway Ltd. (“MMA Ltd.”) ask the Board to substitute MMA Ltd. in place of MMA LLC as the party that may acquire and operate the BAR system assets under the exemption. MMA LLC’s investors recently formed MMA Ltd. after determining acquisition of the BAR system assets by a corporation (such as MMA Ltd.), rather than a limited liability corporation (such as MMA LLC), would result in significant financing and tax advantages.

The substitution of MMA Ltd. for MMA LLC would not involve any change to the substance of the information provided in (i) the Revised Notice filed pursuant to 49 C.F.R. §§ 1150.35(a) and 1150.32(e); (ii) the Revised Notice of Intent to File Notice of Exemption filed pursuant to 49 C.F.R. § 1150.35(b); or (iii) the Notice of Exemption filed pursuant to 49 C.F.R. §§ 1150.31 and 1150.35. Nor would the substitution have any bearing on the transportation-related issues addressed in the exemption proceedings. The only difference would be that the BAR system assets will be acquired and operated by an entity with a different corporate form than was originally contemplated.

MMA Ltd. hopes to consummate the acquisition of the BAR system assets on or about December 31, 2002. Pre-closing on the transaction is scheduled for no later than December 19, 2002, and MMA Ltd. needs to be able to assure all the parties to the transaction by that date that all necessary consents have been obtained. MMA LLC and MMA Ltd. therefore ask the Board to consider and allow the requested substitution of parties on an expedited basis.

Respectfully submitted,



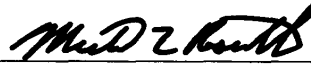
Carolyn F. Corwin
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Attorneys for Montreal, Maine &
Atlantic Railway LLC and Montreal,
Maine & Atlantic Railway Ltd.

December 12, 2002

CERTIFICATE OF SERVICE

I, Michael L. Rosenthal, hereby certify that on this 12th day of December, 2002, I have caused a copy of the foregoing "Request for Substitution of Parties" to be served by first-class mail, postage prepaid, on all parties of record in Finance Docket No. 34110.

A handwritten signature in black ink, appearing to read "Michael L. Rosenthal", written over a horizontal line.

Michael L. Rosenthal