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September 14, 2004

VIA FEDERAL EXPRESS

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 700
Washington, DC 20006

ENTERED
Office of Proceedings
SEP 15 2004
Part of
Public Record



Re: **Finance Docket No. 34548**
Rhode Island & Western Railroad LLC- Lease and Operation
Exemption - Pawtucket Transfer Operations LLC

Dear Secretary Williams:

Enclosed for filing in the above-captioned proceeding please find an original and ten copies of a Verified Notice of Exemption in the above-referenced matter. Also enclosed please find a check in the amount of \$1,400.00 for the STB filing fee regarding the above-referenced matter.

Kindly file-stamp the enclosed duplicate copy of this letter and return same to me in the self-addressed stamped envelope which I have provided for this purpose. If you have any questions concerning the foregoing, or I can be otherwise be of assistance, please do not hesitate to contact me. Thank you for your attention to this matter.

Respectfully submitted,

A handwritten signature in cursive script that reads 'Myles L. Tobin'.

Myles L. Tobin
Attorney for Rhode Island & Western
Railroad LLC

MLT: arw

Enclosures

FILED
SEP 15 2004
SURFACE
TRANSPORTATION BOARD

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7/2000
ORIGINAL

BEFORE THE
SURFACE TRANSPORTATION BOARD

FINANCE DOCKET NO. 34548

RHODE ISLAND & WESTERN RAILROAD LLC
-- LEASE AND OPERATION EXEMPTION --
PAWTUCKET TRANSER OPERATIONS LLC



**VERIFIED NOTICE OF EXEMPTION
PURSUANT TO 49 C.F.R. § 1150.31**

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Office of Proceedings
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Public Record

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**SURFACE
TRANSPORTATION BOARD**

Myles L. Tobin
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29 North Wacker Drive
Suite 920
Chicago, Illinois 60606-2832
(312) 252-1500

**ATTORNEYS FOR RHODE ISLAND &
WESTERN RAILROAD LLC**

Dated: September 14, 2004

FILED
SEP 15 2004
**SURFACE
TRANSPORTATION BOARD**

BEFORE THE
SURFACE TRANSPORTATION BOARD

FINANCE DOCKET NO. 34548

RHODE ISLAND & WESTERN RAILROAD LLC
-- LEASE AND OPERATION EXEMPTION --
PAWTUCKET TRANSER OPERATIONS LLC



**VERIFIED NOTICE OF EXEMPTION
PURSUANT TO 49 C.F.R. § 1150.31**

This Verified Notice is filed pursuant to 49 C.F.R. § 1150.31 by Rhode Island & Western Railroad LLC ("RI&W"), a non-carrier, to exempt from regulation under 49 U.S.C. §10901, its lease and operation of certain lines of railroad (the "Rail Lines") in Pawtucket, Rhode Island. The Rail Lines consist of 1.43 miles of trackage in the Pawtucket Yard owned by the Providence and Worcester Railroad Company and now leased by Pawtucket Transfer Operations LLC.

RI&W will be an operating Class III common carrier railroad after the transaction.

Notice

In accordance with 49 C.F.R. §1150.33, RI&W hereby states as follows:

- (a) The full name and address of Applicant is: Rhode Island & Western Railroad LLC, 280 Pine Street, Pawtucket, Rhode Island 02860-2934.
- (b) The name, address and telephone number of the representative of RI&W who should receive correspondence is: Myles L. Tobin, Esq., Fletcher & Sippel LLC, 29 North Wacker Drive, Suite 920, Chicago, IL 60606-2832.

(c) The parties expect to finalize a Lease and Operating Agreement to accomplish this transaction within the next month.

(d) The operator of the Rail Lines and Property will be RI&W.

(e) Brief Summary of the Proposed Transaction:

On or after the effective date of this exemption, RI&W will acquire by lease and conduct rail operations on 1.43 miles of trackage in the former Pawtucket Yard in Pawtucket, Rhode Island, owned by the Providence and Worcester Railroad Company, and now leased by Pawtucket Transfer Operations LLC. RI&W anticipates that, upon commencement of operations over the rail lines, it will transport a variety of commodities, including aggregates, sand, gravel, stone, construction debris, non-hazardous solid waste, liquid and dry chemicals, lumber, plastics, steel, scrap, recycled paper and plastic, paper products, clay and brick. The interchange of this traffic will be effected between RI&W and the Providence and Worcester Railroad.

(1) The name and address of the party transferring the Rail Lines is Pawtucket Transfer Operations LLC.

(2) RI&W expects to consummate the acquisition and commence rail operations on or after the seventh day following the filing of this notice.

(3) The Rail Lines are shown on Exhibit A, and are comprised of 1.43 miles of lead, yard, and switching tracks without assigned mile posts which are located on approximately 7.4 acres of property and connect to the Providence and Worcester Railroad Company.

(4) The total track mileage to be leased and operated is approximately 1.43 miles.

(f) Attached as Exhibit A to this Notice of Exemption is a map of the Rail Lines.

(g) RI&W certifies that its projected revenues as a result of the transaction will not exceed those that would qualify it as a Class III carrier and will not exceed \$5,000,000 per year.

Environmental and Historic Reports

Pursuant to 49 C.F.R. §1105.6(c)(2), no environmental documentation is required because this proceeding involves authority for an acquisition under 49 U.S.C. §10901 for continued operations that will not exceed the thresholds established in 49 C.F.R. §1105.7(e)(4) or (5).

No historic report under 49 C.F.R. §1105.8(b)(1) is required because the transaction merely involves an acquisition for continued rail operations, and further Board approval is required to discontinue or abandon any service. RI&W has no plans to dispose of or alter properties subject to the Board's jurisdiction that are 50 years old.

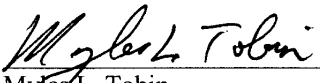
Labor Protection

Pursuant to 49 U.S.C. §10901(e), approval of this transaction may not be subjected to labor protection conditions.

Caption Summary

Attached hereto as Exhibit B is the caption summary required by 49 C.F.R. §1150.34.

Respectfully submitted,

By: 
Myles L. Tobin
Fletcher & Sippel LLC
29 North Wacker Drive
Suite 920
Chicago, Illinois 60606-2832
(312) 252-1500

**ATTORNEYS FOR RHODE ISLAND &
WESTERN RAILROAD LLC**

Dated: September 14, 2004

EXHIBIT A

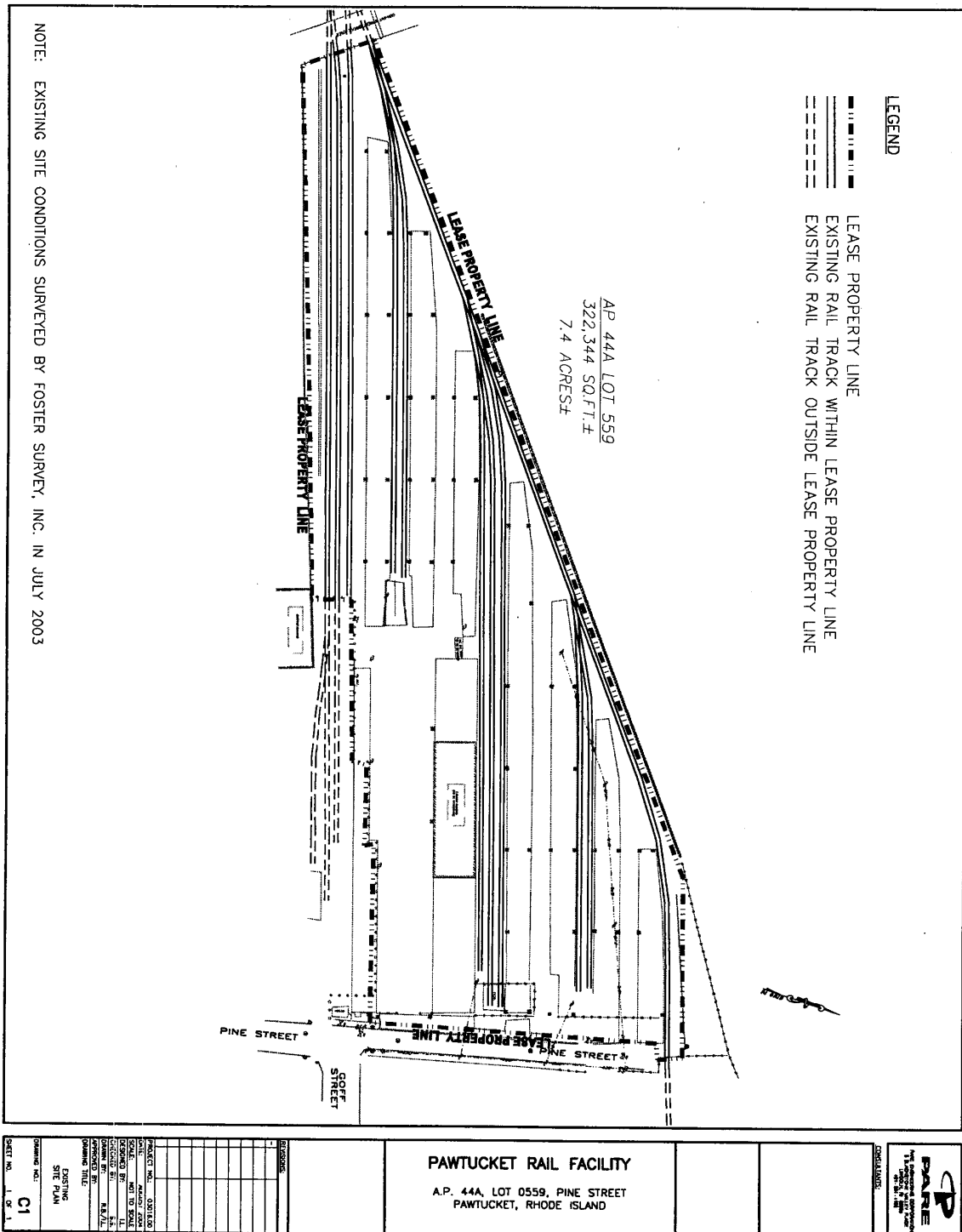


EXHIBIT B

BEFORE THE
SURFACE TRANSPORTATION BOARD

FINANCE DOCKET NO. 34548

RHODE ISLAND & WESTERN RAILROAD LLC
-- LEASE AND OPERATION EXEMPTION --
PAWTUCKET TRANSER OPERATIONS LLC

1108
Rhode Island & Western Railroad LLC ("RI&W"), a non-carrier, has filed a Notice of Exemption to exempt from regulation under 49 U.S.C. §10901, its lease and operation of certain lines of railroad (the "Rail Lines") in Pawtucket, Rhode Island. The Rail Lines consist of approximately 1.43 miles of track and 7.4 acres of property including all yard, lead and switching tracks related thereto without assigned mile posts in the former Pawtucket Yard owned by the Providence and Worcester Railroad Company and now leased by Pawtucket Transfer Operations LLC.

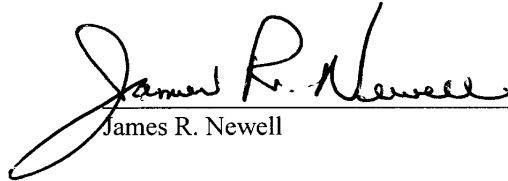
Comments must be filed with the Board and served on RI&W representative, Myles L. Tobin, Esq., Fletcher & Sippel LLC, 29 North Wacker Drive, Suite 920, Chicago, IL 60606-2832.

The Notice is filed under 49 C.F.R. §1150.31. 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.

VERIFICATION

I, James R. Newell, President and Chief Operating Officer of the Rhode Island & Western Railroad LLC, verify under penalty of perjury that the foregoing is true and correct. Further, I certify that I am qualified and authorized to file the foregoing document.

Executed on September 13th, 2004.


James R. Newell