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851 Twelfth Street
Oakmont, PA 15139

December 15, 2005

Vernon A. Williams, Secretary
Surface Transportation Board
Mercury Bldg., #711
1925 K Street, N.W.
Washington, DC 20423-0001

Of Counsel to:
Vuono & Gray LLC
2310 Grant Building
Pittsburgh, PA 15219
(412) 471-1800
(412) 471-4477 FAX

DID# 01051230004003



Re: Finance Docket No. 34806; Susquehanna Valley Railroad Corporation – Acquisition of Control – Juniata Valley Railroad Company, Lycoming Valley Railroad Company, Nittany & Bald Eagle Railroad Company, North Shore Railroad Company, Wellsboro & Corning Railroad Company, Union County Industrial Railroad Company, and Shamokin Valley Railroad Company – Verified Notice of Exemption

Dear Sir:

Enclosed for filing in the above captioned proceeding, please find the original and ten copies of the Verified Notice of Exemption filed by Susquehanna Valley Railroad Company for acquisition and control of seven short line railroads. A check in the amount of \$1,400 is enclosed in payment of the Board's filing fee for the exemption notice.

Please time stamp the copy of this letter and return it in the enclosed self addressed, stamped envelope. Should you have any further questions in connection with this exemption notice, please contact the undersigned.

Very truly yours,

RICHARD R. WILSON, P.C.

Richard R. Wilson, Esq.
Attorney for Susquehanna Railroad Company and
Richard D. Robey

ENTERED
Office of Proceedings

DEC 30 2005

Part of
Public Record

RRW/bab

Enclosures

xc: Susquehanna Valley Railroad Corp.

FILED

DEC 30 2005

OFFICE
SURFACE TRANSPORTATION BOARD

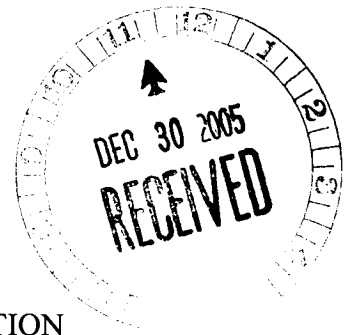
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DEC 30 2005

OFFICE
SURFACE TRANSPORTATION BOARD

Before the
Surface Transportation Board

Finance Docket No. 34806



SUSQUEHANNA VALLEY RAILROAD CORPORATION
- ACQUISITION OF CONTROL -
JUNIATA VALLEY RAILROAD COMPANY, LYCOMING VALLEY RAILROAD
COMPANY, NITTANY & BALD EAGLE RAILROAD COMPANY, NORTH SHORE
RAILROAD COMPANY, WELLSBORO & CORNING RAILROAD COMPANY,
UNION COUNTY INDUSTRIAL RAILROAD COMPANY, AND
SHAMOKIN VALLEY RAILROAD COMPANY

VERIFIED NOTICE OF EXEMPTION
UNDER 49 C.F.R. §1180.2(d)3

FILED

DEC 30 2005

SURFACE
TRANSPORTATION BOARD

ENTERED
Office of Proceedings

DEC 30 2005

Part of
Public Record

FILED

DEC 30 2005

SURFACE
TRANSPORTATION BOARD

Respectfully submitted,

Richard R. Wilson, Esq.
Richard R. Wilson, P.C.
127 Lexington Avenue, Ste. 100
Altoona, PA 16601
Tel: (814) 944-5302
Fax: (814) 944-6978

Counsel for Petitioner

Dated: December 15, 2005

Before the
Surface Transportation Board

Finance Docket No. 34806

SUSQUEHANNA VALLEY RAILROAD CORPORATION
- ACQUISITION OF CONTROL –
JUNIATA VALLEY RAILROAD COMPANY, LYCOMING VALLEY RAILROAD
COMPANY, NITTANY & BALD EAGLE RAILROAD COMPANY, NORTH SHORE
RAILROAD COMPANY, WELLSBORO & CORNING RAILROAD COMPANY,
UNION COUNTY INDUSTRIAL RAILROAD COMPANY,
AND SHAMOKIN VALLEY RAILROAD COMPANY

VERIFIED NOTICE OF EXEMPTION
UNDER 49 C.F.R. §1180.2 (d)3

Petitioner, Susquehanna Valley Railroad Corporation (“SVRC”) files this Verified Notice of Exemption and in support thereof states as follows:

1. Under the provisions of §1180 of the Board’s Railroad Consolidation Rules, 49 C.F.R. §1180 et seq. SVRC gives notice of a transaction which qualifies for exemption under §1180.2 (d) 3 of those rules.
2. Richard D. Robey has incorporated SVRC, a new non-operating holding company which he will own and control. On or after the effective date of this exemption notice, SVRC will acquire from Mr. Robey all of the issued and outstanding shares of seven Class III railroads: Juniata Valley Railroad Company, Lycoming Valley Railroad Company, Nittany & Bald Eagle Railroad Company, North Shore Railroad Company, Wellsboro & Corning Railroad Company, Union County Industrial Railroad Company, and Shamokin Valley Railroad Company. Mr. Robey is the sole shareholder and current owner of each of these Class III railroads.
3. As a result of this acquisition transaction, SVRC will own and control the seven Class III railroads owned by Mr. Robey and Mr. Robey will be the sole shareholder and owner of

Susquehanna Valley Railroad Corporation.¹ Accordingly, this notice of exemption involves a corporate family transaction that will not result in adverse changes in services levels, significant operational changes or a change in the competitive balance with carriers outside the corporate family.

4. The purpose of the transaction is to create a non-carrier holding company which can provide consolidated administration and management of the seven shortline railroad companies to be acquired by SVRC from Richard D. Robey.

5. In accordance with the 49 C.F.R. Part 1180.4(g) the following information is provided:

A.) Applicant: 49 C.F.R. §1180.6 (a)(1)(i)

Name: Susquehanna Valley Railroad Corporation

Address: 356 Priestly Avenue
Northumberland, PA 15857

Telephone: (570) 473-7949

Legal counsel to whom questions should be addressed:

Richard R. Wilson, Esq.
127 Lexington Avenue, Ste. 100
Altoona, PA 16601
Tel: (814) 944-5302
(for Petitioner)

B.) Schedule for consummation: 49 C.F.R. §1180.6(a)(1)(ii)

On or after January 1, 2006

C.) Purpose to be accomplished by the transaction: 49 C.F.R. §1180.6 (a)(1)(iii)

Establishment of a non-operating holding company to provide consolidated administration and management of seven Class III common carrier railroad companies.

¹ In a related transaction in Finance Docket No. 34807, Mr. Robey has sought an exemption to continue his direct control of Stourbridge Railroad Company and indirect control of the seven other Class III railroads to be acquired by SVRC.

D.) State(s) where proposed operations will be conducted: 49 C.F.R. §1180.6 (a)(5)

New York and Pennsylvania

E.) Map showing location of seven short line railroads to be acquired by SVRC;
49 C.F.R. §1180.6(a)(6)

Attached hereto as Exhibit A

F.) Copy of Agreement: 49 C.F.R. §1180.6(a)(7)(ii)

Not Applicable

7. This acquisition of control proceeding is exempt from environmental review under 49 C.F.R. §1105.6 (c)(2)(i) because the proposed action will not cause any operating changes that exceed the thresholds established in 49 C.F.R. §1105.7(e)(4) or (5). In addition, this proceeding is exempt from historic review under 49 C.F.R. §1105.8 (b)(i) because there are no plans to dispose of or alter property subject to Board jurisdiction that are fifty years old or older. Accordingly, no historic report is required.

8. Labor protection required: None. Under 49 U.S.C. §11326 transactions between Class III rail carriers are not subject to labor protection.

Respectfully submitted,



Richard R. Wilson, Esq.

Richard R. Wilson, P.C.

127 Lexington Avenue, Ste. 100

Altoona, PA 16601

Tel: (814) 944-5302

Counsel for Petitioner

December 15, 2005

**JUNIATA VALLEY RAILROAD
LYCOMING VALLEY RAILROAD
NORTH SHORE RAILROAD
NITTANY & BALD EAGLE RAILROAD**

Main Business Office
356 Priestley Avenue
Northumberland, PA 17857
Phone (570) 473-7949
Fax (570) 473-8432
Web Site www.nshr.com

**SHAMOKIN VALLEY RAILROAD
STOURBRIDGE RAILROAD
WELLSBORO & CORNING RAILROAD
UNION COUNTY INDUSTRIAL RAILROAD**

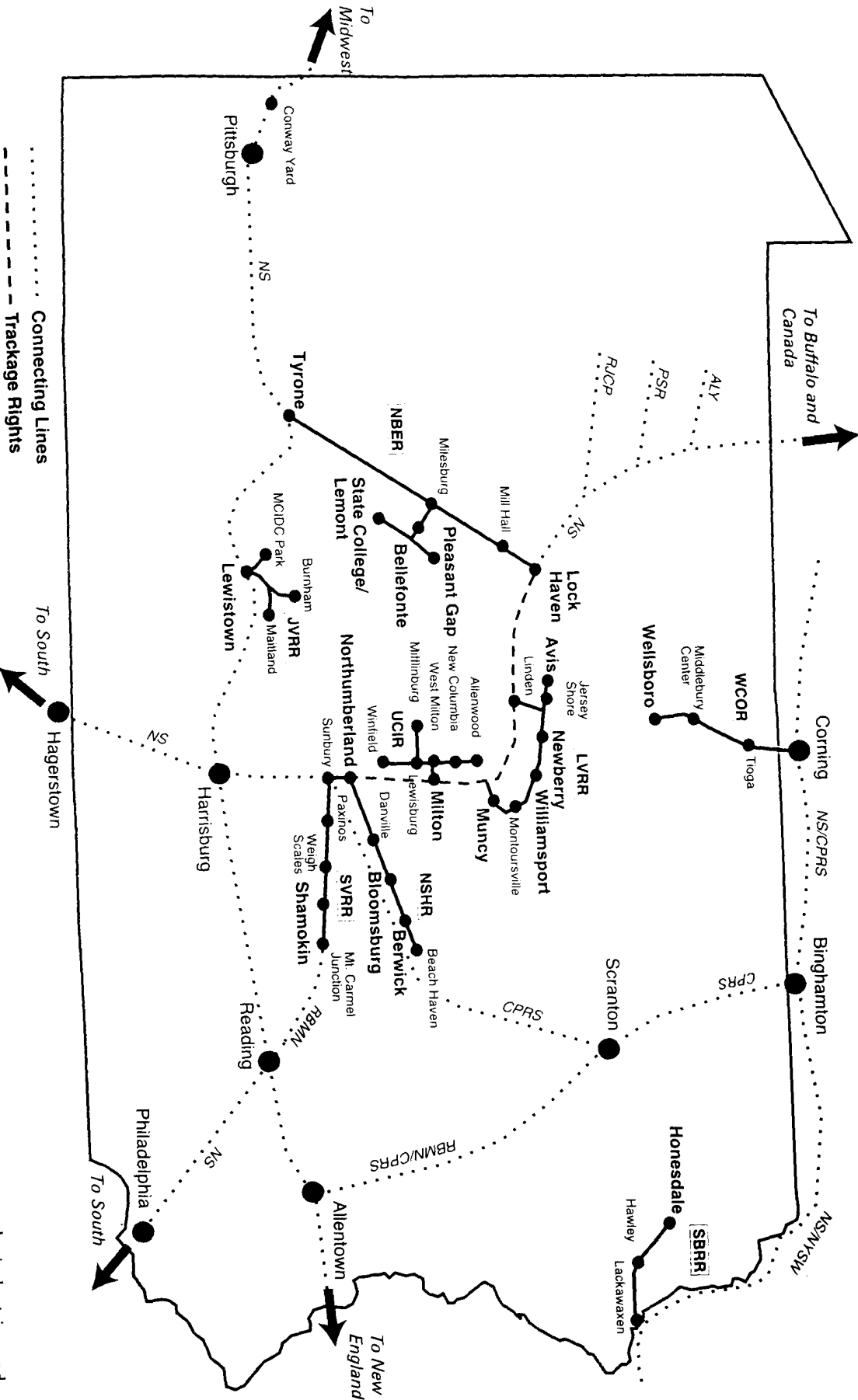


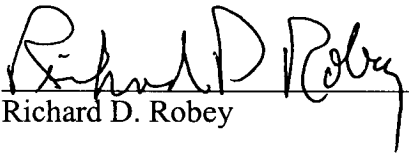
EXHIBIT A

The eight railroads of the NORTH SHORE SYSTEM are dedicated to providing the highest standards of efficient rail transportation to the industries and communities we serve. Contact us. We would like to provide innovative solutions to your shipping needs using modern railroad and intermodal transportation.

VERIFICATION

I, Richard D. Robey, under penalty of perjury state that the foregoing is true and correct. Further, I certify that I am qualified and authorized to file the foregoing Verified Notice of Exemption.

Executed on 12-15, 2005.


Richard D. Robey