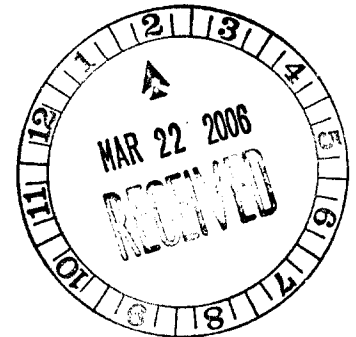


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ORIGINAL



BY HAND

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RECORD

March 22, 2006

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

216055

FILED

RE: FD No. 34845, Indiana Boxcar Corporation - Acquisition of  
Control Exemption - Tishomingo Railroad Company

Dear Mr. Williams:

On behalf of Petitioner Indiana Boxcar Corporation, I am  
filing an original and ten copies of:

(1) a verified notice of exemption under 49 CFR 1180.2(d)(2)  
for the acquisition of control by Indiana Boxcar Corporation of  
Tishomingo Railroad Company, and

(2) the Motion for Protective Order of Indiana Boxcar  
Corporation associated with this transaction.

Indiana Boxcar Corporation requests that the Board treat as  
confidential the copy of the Purchase Agreement that the Board's  
rules require parties to file under 49 CFR 1180.6(a)(7)(ii). I  
anticipate submitting a copy of this confidential agreement  
within the next 30 days.

I am also enclosing one check payable to the Board for  
\$1,100 to cover the applicable filing fees and a computer disk  
formatted in MS Word containing these filings.

Hon. Vernon A. Williams  
March 22, 2006  
Page Two

Please date stamp and return one copy of this filing.

Sincerely yours,

A handwritten signature in black ink, appearing to read "J D Heffner", with a long, sweeping horizontal flourish extending to the right.

John D. Heffner

cc: Mr. Powell Felix

BEFORE THE  
SURFACE TRANSPORTATION BOARD

216053

STB FINANCE DOCKET NO. 34845

INDIANA BOXCAR CORPORATION  
-- ACQUISITION OF CONTROL EXEMPTION --  
TISHOMINGO RAILROAD COMPANY, INCORPORATED

VERIFIED NOTICE OF EXEMPTION  
UNDER 49 CFR §1180.2(d)(2)

Respectfully submitted,

John D. Heffner  
John D. Heffner, PLLC  
1920 N Street, N.W.  
Suite 800  
Washington, D.C. 20036  
Tel.: (202) 263-4180

Counsel for Petitioner

Dated: March 22, 2006

BEFORE THE  
SURFACE TRANSPORTATION BOARD

STB FINANCE DOCKET NO. 34845

INDIANA BOXCAR CORPORATION  
-- ACQUISITION OF CONTROL EXEMPTION --  
TISHOMINGO RAILROAD COMPANY, INCORPORATED

VERIFIED NOTICE OF EXEMPTION  
UNDER 49 CFR §1180.2(d)(2)

Comes now Indiana Boxcar Corporation ("Boxcar") and states as follows:

1. Pursuant to the provisions of Section 1180 of the Board's Railroad Consolidation Rules, 49 C.F.R. §1180 et seq. Boxcar hereby gives notice of a transaction which qualifies for exemption under §1180.2 of those rules. As relevant here, Boxcar and Vintage Locomotives, Incorporated ("Vintage"), a noncarrier,<sup>1</sup> have entered into a letter of intent with the owners of Tishomingo Railroad Company, Incorporated ("Tishomingo"), an existing class III short line rail carrier, to acquire control of Tishomingo. While Boxcar and Vintage will each purchase 50% of Tishomingo's stock, only Boxcar will be involved in the

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<sup>1</sup> Vintage does not currently own any railroads or other transportation companies subject to the jurisdiction of the Board.

management of Tishomingo. A copy of Tishomingo's operating authority is attached hereto as Exhibit A.

2. Boxcar currently controls two other class III short line railroads, the Vermilion Valley Railroad Company, Inc. ("Vermilion") and the Chesapeake & Indiana Railroad Company, Inc. ("Chesapeake"). Copies of Board decisions exempting Vermilion's and Chesapeake's operations of their respective lines of railroad are attached as Exhibits B and C.

3. Under Section 1180.2(d)(2) of the Board's consolidation rules certain transactions are automatically exempt from the prior approval requirements for common control under 49 U.S.C. §§11323 - 11324. Specifically, Section 1180.2(d)(2) exempts the continuance-in-control of a nonconnecting carrier where (i) the railroads will not connect with each other or any railroad in their corporate family, (ii) the continuance in control is not part of a series of anticipated transactions that would connect the railroads with each other or any railroad in their corporate family, and (iii) the transaction does not involve a class I carrier.

4. The properties presently owned, operated, or managed (or to be owned, operated, or managed) by Boxcar do not physically connect and there are no plans to acquire additional rail lines for the purpose of making a connection. As noted above, each of these companies is a class III short line railroad and, as illustrated by the map attached as Exhibit D,

each provides rail service in a different part of the United States. Vermillion's property is located in Indiana along the Illinois/Indiana border near Danville in central Illinois. Chesapeake's property is located in northern Indiana, just south of Michigan City. Tishomingo's property is located in northern Mississippi, just south of the Tennessee/Mississippi State Line. The Vermillion and Chesapeake properties are located at least 100 miles apart while the Tishomingo property is at least 500 air miles distant from the other two carriers. There are no plans to connect any of these railroads.

5. In order to claim the Section 1180.2(d)(2) exemption, Section 1180.4(g) requires the filing of a verified notice of exemption furnishing the information requested in Sections 1180.6(1)(i)-(iii); 1180.6(5)-(6); and 1180.6(a)(7)(ii) of those rules and indicating the level of labor protection required.

Information about the carriers:

49 C.F.R. §1180.6(a)(1)(i)

Name: Tishomingo Railroad Company, Incorporated  
Address: c/o Indiana Boxcar Corporation  
916 Vine Street  
Connersville, IN 47331

Telephone: (765) 825-0316

Name: Vermillion Valley Railroad Company, Inc.  
Address: c/o Indiana Boxcar Corporation  
916 Vine Street  
Connersville, IN 47331

Telephone: (765) 825-0316

Name: Chesapeake & Indiana Railroad Company, Inc.

Address: c/o Indiana Boxcar Corporation  
916 Vine Street  
Connersville, IN 47331

Telephone: (765) 825-0316

Legal counsel to whom questions should be addressed:

John D. Heffner  
John D. Heffner, PLLC  
1920 N Street, N.W.  
Suite 800  
Washington, D.C. 20036  
Tel.: (202) 263-4180  
(for Petitioner)

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

April 1, 2006

Purpose to be accomplished by the transaction:

49 C.F.R. §1180.6(a)(1)(iii)

Continuation of rail service on a light density  
rail line owned by a political subdivision of the  
State of Mississippi.

State(s) where proposed operations will be conducted:

49 C.F.R. 1180.6(a)(5)

Mississippi

Map showing relationship between Tishomingo, Chesapeake,  
and Vermilion: 49 C.F.R. §1180.6(a)(6)

Attached hereto as Exhibit D.

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

None is available as yet. A copy of a signed letter of intent is attached hereto as Exhibit E. Petitioner will submit a copy of the executed agreement under seal as soon as it is available.

6. This acquisition of control proceeding is exempt from environmental review under 49 CFR §1105.6(c)(2)(i) because the proposed action will not cause any operating changes that exceed the threshold 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 properties subject to Board jurisdiction that are 50 years old or older as this trackage was recently built. Accordingly, no historic report is required.

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

Respectfully submitted,



John D. Heffner  
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Washington, D.C. 20036  
Tel.: (202) 263-4180

Counsel for Petitioner

Dated: March 22, 2006