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November 22, 2006

VIA HAND DELIVERY

The Honorable Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, NW
Washington, DC 20423

ENTERED
Office of Proceedings
NOV 22 2006
Part of
Public Record



Re: Finance Docket 34964
Evrax Group S.A. – Acquisition Exemption – Oregon Steel Mills, Inc.

Dear Secretary Williams:

Enclosed for filing in the above-captioned proceeding is an original and ten copies of the Verified Notice of Exemption pursuant to 49 CFR §1150.31 and a check for \$1,500.00 to cover the filing fee.

If you require additional information, please feel free to contact the undersigned. Thank you.

Sincerely,

Don H. Hainbach
Erin M. Tallardy

Counsel for
Colorado and Wyoming Railway Company

Enclosures

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SURFACE
TRANSPORTATION BOARD

**BEFORE THE
SURFACE TRANSPORTATION BOARD**

FINANCE DOCKET NO. 34964

**EVRAZ GROUP S.A.
—ACQUISITION EXEMPTION—
OREGON STEEL MILLS, INC.**

**ENTERED
Office of Proceedings**

NOV 22 2006

**Part of
Public Record**

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

FILED
NOV 22 2006
STORAGE
TRANSPORTATION BOARD

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*Counsel for
Colorado and Wyoming Railway Company*

November 22, 2006

**BEFORE THE
SURFACE TRANSPORTATION BOARD**

FINANCE DOCKET NO. 34964

**EVRAZ GROUP S.A.
–ACQUISITION EXEMPTION–
OREGON STEEL MILLS, INC.**

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

Colorado and Wyoming Railway Company files this verified Notice of Exemption to the extent necessary to continue operating a rail line currently indirectly majority owned by Oregon Steel Mills, Inc. (OSM), which has entered into a definitive agreement with Evraz Group S.A. (Evraz) under which Evraz will acquire OSM. The rail line is located in Pueblo County, Colorado. The rail line mainline is approximately 4.5 miles.

In accordance with the requirements of 49 CFR §1150.33, Colorado and Wyoming Railway Company submits the following information:

1. 49 CFR §1150.33(a) – Name and Address of Applicant

Colorado and Wyoming Railway Company
2100 South Freeway
Pueblo, CO 81004

2. 49 CFR §1150.33(b) – Applicant's Representative

Don H. Hainbach
Garofalo Goerlich Hainbach PC
1200 New Hampshire Ave., Ste 800, NW
Washington, DC 20036
Phone 202-776-3970

3. 49 CFR §1150.33(c) – Statement of Agreement

On November 20, 2006, Evraz and OSM signed a definitive agreement under which Evraz will acquire OSM. Upon completion of the transaction, OSM will become a subsidiary of Evraz. Colorado and Wyoming Railway Company is currently indirectly majority owned by OSM, and will be indirectly majority owned by Evraz upon completion of the transaction. The final documentation is in the process of being prepared and the closing is expected to occur after this Notice of Exemption becomes effective.

4. 49 CFR §1150.33(d) – Operator of the Property

Colorado and Wyoming Railway Company
2100 South Freeway
Pueblo, CO 81004

5. 49 CFR §1150.33(e) – Brief Summary of the Proposed Transaction

Evraz and OSM have negotiated the terms of the acquisition of OSM, which is the indirect majority owner of a subsidiary company, Colorado and Wyoming Railway Company, a Class III railroad. The transaction will transfer ultimate indirect majority ownership of the Colorado and Wyoming Railway Company from OSM to Evraz. The corporate structure and the present operations of the Colorado and Wyoming Railway Company are not intended to change in this transaction.

The proposed transaction is currently expected to be consummated no earlier than November 29, 2006. The Colorado and Wyoming Railway Company operates in Pueblo County, Colorado and its mainline is approximately 4.5 miles.

6. 49 CFR §1150.33(f) – Map of the Property

A map of the property is attached to this Notice as Exhibit A.

7. 49 CFR §1150.33(g) – Certificate of Carrier Classification

A certificate of the applicant's projected revenues is attached to this Notice as Exhibit B.

8. 49 CFR §1150.34 – Caption Summary

A caption summary in the appropriate form is attached to this Notice as Exhibit C.

9. 49 CFR 1105 – Environmental and Historical Report

An environmental assessment is not required for the proposed transaction under 49 CFR §1105.6(c)(2) because it will not result in significant changes in carrier operations (i.e., changes that do not exceed the thresholds established in section 1105.7(e)(4) or (5)).

The proposed transaction is excepted from filing historic reports under 49 CFR §1105.8(b)(1) as the rail line will continue its current operations after the transaction is consummated.

Respectfully submitted,



Don H. Hainbach
Erin M. Tallardy
Garofalo Goerlich Hainbach PC

*Counsel for
Colorado and Wyoming Railway Company*

November 22, 2006

Exhibit A

Map of Property

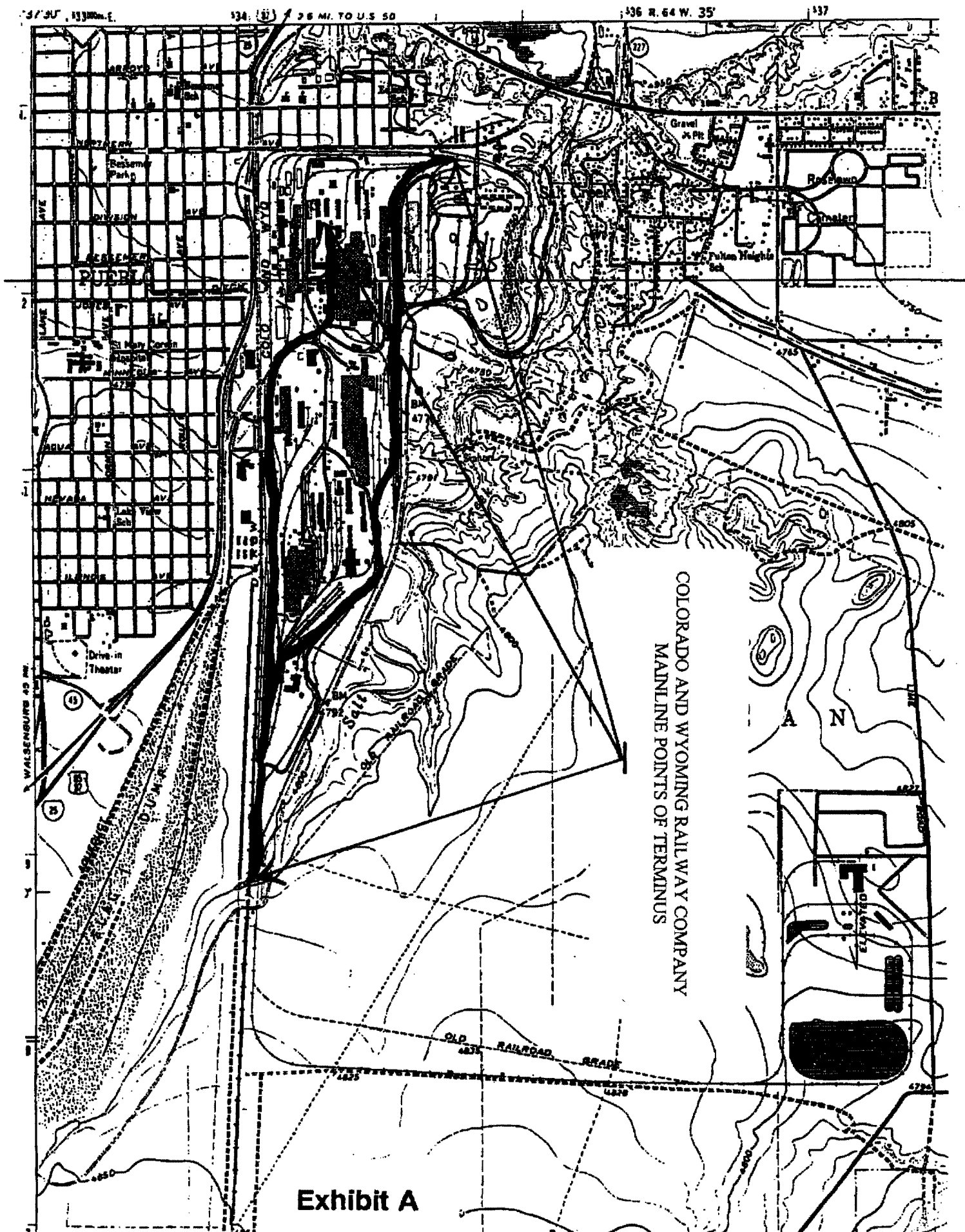
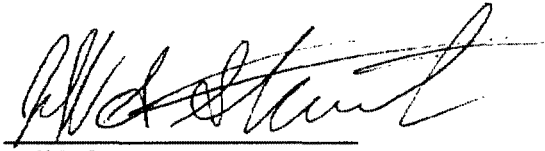


Exhibit B

Certification of Revenues

CERTIFICATION

I, Jeff S. Stewart, certify that the projected revenues of Colorado and Wyoming Railway Company, upon consummation of the proposed transaction will not result in the creation of a Class I or Class II rail carrier under the provisions of 49 CFR §1201 (1-1).

A handwritten signature in black ink, appearing to read "Jeff S. Stewart", written over a horizontal line.

Jeff S. Stewart, Treasurer
Colorado and Wyoming Railway Company

November 11, 2006

Exhibit C

Caption Summary

SURFACE TRANSPORTATION BOARD

NOTICE OF EXEMPTION

FINANCE DOCKET NO. 34964

**EVRAZ GROUP S.A.
-ACQUISITION EXEMPTION-
OREGON STEEL MILLS, INC.**

Evraz Group S.A. has filed a notice of exemption to acquire a rail line, Colorado and Wyoming Railway Company, indirectly majority owned by Oregon Steel Mills, Inc., located in Pueblo County, Colorado. The total distance of the line is approximately 4.5 miles.

Any comments must be filed with the Surface Transportation Board and served on Don H. Hainbach, Garofalo Goerlich Hainbach PC, 1200 New Hampshire Ave., NW, Washington, D.C. 20036, telephone 202-777-3970.

This notice is filed under §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.