

approval requirements of 49 U.S.C. 11323-25.

This proceeding is related to *Richard J. Corman—Control Exemption—Clearfield & Mahoning Railway Company*, STB Finance Docket No. 32854, where a concurrently filed petition for exemption to acquire a controlling stock interest in C&M is also being granted.

DATES: This exemption will be effective July 21, 1996. Petitions to stay must be filed by July 8, 1996. Petitions to reopen must be filed by July 16, 1996.

ADDRESSES: Send pleadings referring to STB Finance Docket No. 32861 to: (1) Surface Transportation Board, Office of the Secretary, Case Control Branch, 1201 Constitution Ave., NW., Washington, DC 20423, and (2) Petitioner's representative: Kevin M. Sheys, Oppenheimer Wolff & Donnelly, 1020 19th St., NW., Suite 400, Washington, DC 20036.

FOR FURTHER INFORMATION CONTACT: Beryl Gordon, (202) 927-5660. [TDD for the hearing impaired: (202) 927-5721.]

SUPPLEMENTARY INFORMATION: Additional information is contained in the Board's decision. To purchase a copy of the full decision, write to, call, or pick up in person from: DC News & Data, Inc., Room 2229, 1201 Constitution Ave., NW., Washington, DC 20423. Telephone: (202) 289-4357/4359. [Assistance for the hearing impaired is available through TDD services (202) 927-5721.]

Decided: June 6, 1996.

By the Board, Chairman Morgan, Vice Chairman Simmons, and Commissioner Owen.

Vernon A. Williams,
Secretary.

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Surface Transportation Board¹

[STB Finance Docket No. 32975]

RailTex, Inc.; Control Exemption; Indiana & Ohio Rail Corp.

RailTex, Inc. (RailTex), a noncarrier holding company, has filed a notice of

¹ The ICC Termination Act of 1995, Pub. L. No. 104-88, 109 Stat. 803, which was enacted on December 29, 1995, and took effect on January 1, 1996, abolished the Interstate Commerce Commission and transferred certain functions to the Surface Transportation Board (Board). This notice relates to functions that are subject to Board jurisdiction pursuant to 49 U.S.C. 11323-24.

exemption to acquire control through stock ownership of Indiana & Ohio Rail Corp. (I&O), a noncarrier holding company.² I&O controls four separate Class III railroads as follows: Cincinnati Terminal Railway Company; Indiana and Ohio Railroad, Inc.; Indiana & Ohio Railway Company; and Indiana & Ohio Central Railroad, Inc. These four I&O rail carrier subsidiaries are separate corporate entities comprising a single rail system operating in the States of Indiana and Ohio as the Indiana & Ohio Rail System (I&O Rail System).

The exemption became effective, and it was reported in a letter filed in *The Indiana & Ohio Rail Passenger Corporation—Acquisition by Trackage Rights and Operation Exemption—Cincinnati Terminal Railway Corp., Indiana and Ohio Railroad Company, Indiana & Ohio Railway Company, Inc., and Indiana & Ohio Central Railroad Company, Inc.*, STB Finance Docket No. 32976 (STB served June 21, 1996), that the transaction was consummated, on June 4, 1996.

RailTex controls 16 existing Class III railroad subsidiaries: San Diego & Imperial Valley Railroad Company, Inc., operating in California; North Carolina & Virginia Railroad Company, Inc. (including Virginia Southern Division), operating in North Carolina and Virginia; South Carolina Central Railroad Company, Inc. (including Carolina Piedmont Division), operating in South Carolina; Mid-Michigan Railroad, Inc. (including Northeast Kansas & Missouri Division and Texas Northeastern Division) operating in Texas, Kansas, Missouri and Michigan. Chesapeake & Albemarle Railroad Company, Inc., operating in Virginia and North Carolina; Michigan Shore Railroad Company, Inc., operating in Michigan; New Orleans Lower Coast Railroad Company, Inc., operating in Louisiana; Dallas, Garland & Northeastern Railroad, Inc., operating in Texas; Indiana Southern Railroad, Inc., operating in Indiana;³ Missouri & Northern Arkansas Railroad Company, Inc., operating in Kansas, Missouri and Arkansas; Salt Lake City Southern Railroad Company, Inc., operating in Utah; Grand Rapids Eastern Railroad, Inc., operating in Michigan; Central Oregon & Pacific Railroad, Inc.,

² RailTex is acquiring all of the issued and outstanding capital stock of I&O.

³ The Indiana Southern Railroad, Inc. operates in the State of Indiana but does not connect with the I&O Rail System.

operating in Oregon and California; New England Central Railroad, Inc., operating in Vermont, New Hampshire, Massachusetts, and Connecticut; Georgia Southwestern Railroad, Inc. (including Georgia & Alabama Division and Georgia Southwestern Division), operating in Alabama and Georgia; and Austin & Northwestern Railroad Company, Inc. (including Texas-New Mexico Division), operating in Texas and New Mexico.

RailTex states that: (i) the I&O Rail System will not connect with any railroad in the RailTex corporate family; (ii) the acquisition of control is not part of a series of anticipated transactions that would connect the I&O Rail System with any railroad in the RailTex corporate family; and (iii) the transaction does not involve a Class I carrier. Therefore, the transaction is exempt from the prior approval requirements of 49 U.S.C. 11323. See 49 CFR 1180.2(d)(2).

Under 49 U.S.C. 10502(g), the Board may not use its exemption authority to relieve a rail carrier of its statutory obligation to protect the interests of its employees. Section 11326(c), however, does not provide for labor protection for transactions under sections 11324 and 11325 that involve only Class III rail carriers. Because this transaction involves Class III rail carriers only, the Board, under the statute, may not impose labor protective conditions for this transaction.

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.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 32975, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Branch, 1201 Constitution Avenue, N.W., Washington, DC 20423. In addition, a copy of each pleading must be served on Karl Morell, Ball, Janik & Novack, 1455 F Street, N.W., Suite 225, Washington, DC 20005.

Decided: June 14, 1996.

By the Board, David M. Konschnik,
Director, Office of Proceedings.
Vernon A. Williams,
Secretary.

[FR Doc. 96-15893 Filed 6-20-96; 8:45 am]

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