

Surface Transportation Board¹

[STB Finance Docket No. 32992]

Varlen Corporation—Acquisition of Control Exemption—Commonwealth Railway, Inc., Carolina Coastal Railway, Inc., and Talleyrand Terminal Railroad Company, Inc.

Varlen Corporation (Varlen), a noncarrier, has filed a notice of exemption to acquire control of Commonwealth Railway, Inc. (CRI), Carolina Coastal Railway, Inc. (CCR), and Talleyrand Terminal Railroad Company, Inc. (TTR), through its acquisition pursuant to the anticipated success of a tender offer for a controlling percentage of the stock of Brenco, Incorporated (Brenco), a noncarrier, and, indirectly, its wholly owned subsidiary Rail Link, Inc., which is the parent noncarrier holding company of CRI, CCR, and TTR. Following a successful tender offer, Brenco would be merged with BAS, Inc. (BAS),² an existing, wholly owned subsidiary of Varlen. The transaction was to be consummated on or after the July 3, 1996 effective date of the exemption.

Varlen states that: (1) these railroads do not connect with each other; (2) the acquisition of 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 (3) 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

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.

² BAS is not a rail carrier and does not control any rail carriers.

11325 that involve only Class III railroad carriers. Because this transaction involves Class III rail carriers only, the Board, under the statute, may not impose labor protective conditions for this transaction.

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. 32992, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Branch, 1201 Constitution Avenue, N.W., Washington, DC 20423 and served on: Kelvin J. Dowd, Slover & Loftus, 1224 Seventeenth Street, NW, Washington, DC 20036.

Decided: July 12, 1996.

By the Board, David M. Konschnik,
Director, Office of Proceedings.

Vernon A. Williams,

Secretary.

[FR Doc. 96-18519 Filed 7-19-96; 8:45 am]

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DEPARTMENT OF THE TREASURY**Submission for OMB Review;
Comment Request**

July 16, 1996.

The Department of Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room 2110, 1425 New York Avenue, NW., Washington, DC 20220.

Customs Service (CUS)

OMB Number: 1515-0051.

Form Number: CF 7523.

Type of Review: Extension.

Title: Entry and Manifest of Merchandise Free of Duty, Carrier's Certificate and Release.

Description: Customs Form 7523 is used by carriers and importers as a manifest for the entry of merchandise free of duty under certain conditions and by Customs to authorize the entry of such merchandise. It is also used by carriers to show that the articles being imported are to be released to the importer or consignee.

Respondents: Business or other for-profit, Not-for-profit institutions.

Estimated Number of Respondents: 4,950.

Estimated Burden Hours Per Respondents: 5 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 8,247 hours.

OMB Number: 1515-0181.

Form Number: None.

Type of Review: Extension.

Title: Line Release Regulations.

Description: Line release was developed to release and track high volume and repetitive shipments using bar code technology and PCS. An application is submitted to Customs by the filer and a common commodity classification code (C4) is assigned to the application.

Respondents: Not-for-profit institutions.

Estimated Number of Respondents: 257.

Estimated Burden Hours Per Respondent: 15 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 6,425 hours.

Clearance Officer: J. Edgar Nichols (202) 927-1426, U.S. Customs Service, Printing and Records Management Branch, Room 6216, 1301 Constitution Avenue, NW., Washington, DC 20229.

OMB Reviewer: Milo Sunderhauf (202) 395-7340, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

Dale A. Morgan,

Departmental Reports Management Officer.

[FR Doc. 96-18520 Filed 7-19-96; 8:45 am]

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