

condition adequately protects affected employees, a petition for partial revocation under 49 U.S.C. 10502(d) must be filed.

Provided no formal expression of intent to file an offer of financial assistance (OFA) has been received, these exemptions will be effective on June 14, 2008, unless stayed pending reconsideration. Petitions to stay that do not involve environmental issues and formal expressions of intent to file an OFA for continued rail service under 49 CFR 1152.27(c)(2),² must be filed by May 27, 2008.³ Petitions to reopen must be filed by June 4, 2008, with: Surface Transportation Board, 395 E Street, SW., Washington, DC 20423-0001.

A copy of any petition filed with the Board should be sent to applicants' representatives: James R. Paschall, Three Commercial Place, Norfolk, VA 23510, and James L. Chapman, IV, 1200 Bank of America Center, One Commercial Place, Norfolk, VA 23510.

If the verified notice contains false or misleading information, the exemptions are void *ab initio*.

Board decisions and notices are available on our Web site at <http://www.stb.dot.gov>.

Decided: May 6, 2008.

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

Anne K. Quinlan,

Acting Secretary.

[FR Doc. E8-10703 Filed 5-13-08; 8:45 am]

BILLING CODE 4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 35139]

Genesee & Wyoming Inc.—Control Exemption—Columbus and Greenville Railway Company, The Chattooga and Chickamauga Railway Company, and Luxapalila Valley Railroad, Inc.

Genesee & Wyoming Inc. (GWI), a noncarrier holding company, has filed a verified notice of exemption to permit GWI to acquire indirect control of Columbus and Greenville Railway Company, the Chattooga and Chickamauga Railway Company, and Luxapalila Valley Railroad, Inc. (collectively, CAGY Railroads) pursuant to a Stock Purchase and Merger

² Each OFA must be accompanied by the filing fee, which currently is set at \$1,300. See 49 CFR 1002.2(f)(25).

³ In discontinuance proceedings, trail use/rail banking and public use conditions are not appropriate. Likewise, no environmental or historical documentation is required here under 49 CFR 1105.6(c) and 1105.8(b), respectively.

Agreement (Stock Purchase Agreement).¹ CAGY Industries, Inc. (CAGY Industries) is a noncarrier holding company that directly controls the three Class III CAGY Railroads. According to GWI, CAGY Acquisition Co. (CAGY Acquisition), a noncarrier wholly owned subsidiary of GWI, CAGY Industries, and certain stockholders of CAGY Industries have entered into a Stock Purchase Agreement whereby CAGY Acquisition will obtain at least 90% of the outstanding capital stock of CAGY Industries and then merge with and into CAGY Industries. As a result, CAGY Acquisition will cease to exist and CAGY Industries will continue as the surviving corporation whose sole stockholder will be GWI. Accordingly, upon consummation of the proposed stock purchase and merger transaction, GWI will acquire direct control of CAGY Industries and indirect control of the three CAGY Railroads.

GWI directly or indirectly controls Buffalo & Pittsburgh Railroad, Inc., a Class II rail carrier, and 25 Class III rail carriers. Also, GWI controls additional rail carriers with two of its wholly owned subsidiaries that are noncarrier holding companies: RP Acquisition Company One (RP1) and RP Acquisition Company Two (RP2). GWI, along with RP1 and RP2, control one Class II rail carrier and a total of 13 Class III rail carriers.²

The transaction will be consummated on or after May 29, 2008 (the effective date of this exemption).

GWI represents and warrants that: (1) The CAGY Railroads do not connect with the rail lines of any existing rail carrier controlled by GWI; (2) the transaction is not part of a series of anticipated transactions that would connect the CAGY Railroads with any of the railroads in the GWI 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. Because the transaction involves the control of at least one Class

¹ The full version of the agreement, as required by 49 CFR 1180.6(a)(7)(ii), was concurrently filed under seal along with a motion for protective order. The request for a protective order is being addressed in a separate decision.

² The members of the GWI family of railroads own and/or operate rail property located in Alabama, Arkansas, Colorado, Florida, Georgia, Illinois, Kentucky, Louisiana, Maine, Maryland, Mississippi, New Hampshire, New York, North Carolina, Oregon, Pennsylvania, Tennessee, Texas, Utah, Vermont, Virginia, and Wisconsin.

II and one or more Class III carriers, the exemption is subject to the labor protection requirements of 49 U.S.C. 11326(b).

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 effectiveness of the exemption. Petitions for stay must be filed no later than May 22, 2008 (at least 7 days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 35139, must be filed with the Surface Transportation Board, 395 E Street, SW., Washington, DC 20423-0001. In addition, a copy of all pleadings must be served on Kevin M. Sheys, Kirkpatrick & Lockhart Preston Gates Ellis LLP, 1601 K Street, NW., Washington, DC 20006.

Board decisions and notices are available on our Web site at <http://www.stb.dot.gov>.

Decided: May 8, 2008.

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

Anne K. Quinlan,

Acting Secretary.

[FR Doc. E8-10875 Filed 5-14-08; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 35137]

The Indiana Rail Road Company—Trackage Rights Exemption—CSX Transportation, Inc.

Pursuant to a written trackage rights agreement entered into between CSX Transportation, Inc. (CSXT), and The Indiana Rail Road Company (INRD), CSXT has agreed to grant non-exclusive, limited local trackage rights to INRD over CSXT's line of railroad between the connection of CSXT and INRD trackage at Sullivan, IN, at approximately CSXT milepost OZA 205.5, and the connection between CSXT's line and the tracks leading to the Sunrise Coal Company loading facility (Sunrise facility) at Carlisle, IN, at approximately CSXT milepost OZA 214.5, a distance of 9.0 miles (Line). According to INRD, the trackage rights are limited to empty hopper trains moving to, and loaded hopper trains carrying coal from, the Sunrise facility, located on the Line, and destined to Indianapolis Power & Light's Harding Street Plant at Indianapolis, IN,

and Hoosier Energy's Merrom Generating Station at Merrom, IN, both located on INRD's line.

The transaction is scheduled to be consummated on May 30, 2008.

The purpose of the trackage rights is to permit INRD to move loaded coal trains and empty hopper trains in single-line service between the Sunrise facility and INRD's two power plants, thus enhancing operational efficiency.

As a condition to this exemption, any employees affected by the acquisition of the trackage rights will be protected by the conditions imposed in *Norfolk and Western Ry. Co.—Trackage Rights—BN*, 354 I.C.C. 605 (1978), as modified in *Mendocino Coast Ry., Inc.—Lease and Operate*, 360 I.C.C. 653 (1980).

This notice is filed under 49 CFR 1180.2(d)(7). If it 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. Stay petitions must be filed by May 22, 2008 (at least 7 days before the exemption becomes effective).

Pursuant to the Consolidated Appropriations Act, 2008, Public Law 110-161, section 193, 121 Stat. 1844 (2007), nothing in this decision authorizes the following activities at any solid waste rail transfer facility: Collecting, storing or transferring solid waste outside of its original shipping container; or separating or processing solid waste (including baling, crushing, compacting and shredding). The term "solid waste" is defined in section 1004 of the Solid Waste Disposal Act, 42 U.S.C. 6903.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 35137, must be filed with the Surface Transportation Board, 395 E Street, SW., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on John Broadley, John H. Broadley & Associates, P.C., 1054 31st Street, NW., Suite 200, Washington, DC 20007.

Board decisions and notices are available on our Web site at <http://www.stb.dot.gov>.

Decided: May 7, 2008.

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

Anne K. Quinlan,
Acting Secretary.

[FR Doc. E8-10723 Filed 5-14-08; 8:45 am]

BILLING CODE 4915-01-P

DEPARTMENT OF THE TREASURY

Draft Report of the Advisory Committee on the Auditing Profession

AGENCY: Office of the Undersecretary for Domestic Finance, Treasury.

ACTION: Notice; request for comments.

SUMMARY: The Advisory Committee on the Auditing Profession is publishing a Draft Report and soliciting public comment.

DATES: Comments should be received on or before June 13, 2008.

ADDRESSES: Comments may be submitted to the Advisory Committee by any of the following methods:

Electronic Comments

- Use the Department's Internet submission form (<http://www.treas.gov/offices/domestic-finance/acap/comments>); or

Paper Comments

- Send paper comments in triplicate to Advisory Committee on the Auditing Profession, Office of Financial Institutions Policy, Room 1418, Department of the Treasury, 1500 Pennsylvania Avenue, NW., Washington, DC 20220.

In general, the Department will post all comments on its Web site (<http://www.treas.gov/offices/domestic-finance/acap/comments>) without change, including any business or personal information provided such as names, addresses, e-mail addresses, or telephone numbers. The Department will also make such comments available for public inspection and copying in the Department's Library, Room 1428, Main Department Building, 1500 Pennsylvania Avenue, NW., Washington, DC 20220, on official business days between the hours of 10 a.m. and 5 p.m. Eastern Time. You can make an appointment to inspect comments by telephoning (202) 622-0990. All comments, including attachments and other supporting materials, received are part of the public record and subject to public disclosure. You should submit only information that you wish to make available publicly.

FOR FURTHER INFORMATION CONTACT:

Kristen E. Jaconi, Senior Policy Advisor to the Under Secretary for Domestic Finance, Department of the Treasury, Main Department Building, 1500 Pennsylvania Avenue, NW., Washington, DC 20220, at (202) 927-6618.

SUPPLEMENTARY INFORMATION: At the request of the two Co-Chairs of the

Department of the Treasury's Advisory Committee on the Auditing Profession, the Department is publishing this notice soliciting public comment on the Advisory Committee's Draft Report. The text of this Draft Report is found in the appendix to this notice and may be found on the Web page of the Advisory Committee at <http://www.treas.gov/offices/domestic-finance/acap/index.shtml>. The appendices to the Draft Report are not included in this notice, but may be found on the Web page of the Advisory Committee at <http://www.treas.gov/offices/domestic-finance/acap/index.shtml>. The Draft Report contains the Advisory Committee's developed proposals on improving the sustainability of a strong and vibrant public company auditing profession. All interested parties are invited to submit their comments in the manner described above.

Dated: May 8, 2008.

Taiya Smith,
Executive Secretary.

Appendix: Advisory Committee on the Auditing Profession, Draft Report—May 5, 2008, The Department of the Treasury

Draft Report of the Advisory Committee on the Auditing Profession to the U.S. Department of the Treasury

Table of Contents

- I. Transmittal Letter [Placeholder]
- II. Executive Summary [Placeholder]
- III. Committee History
- IV. Background [Placeholder]
- V. Human Capital
- VI. Firm Structure and Finances
- VII. Concentration and Competition
- VIII. Separate Statements [Placeholder]
- IX. Appendices
 - A. Official Notice of Establishment of Committee
 - B. Committee Charter
 - C. Treasury Secretary Henry M. Paulson, Jr., Remarks at the Economic Club of New York, New York, NY on Capital Market Competitiveness (Nov. 20, 2006)
 - D. Treasury Secretary Henry M. Paulson, Jr., Opening Remarks at the Treasury Department's Capital Markets Competitiveness Conference at Georgetown University (Mar. 13, 2007)
 - E. Paulson Announces First Stage of Capital Markets Action Plan, Treasury Press Release No. HP-408 (May 17, 2007)
 - F. Paulson: Financial Reporting Vital to U.S. Market Integrity, Strong Economy, Treasury Press Release No. HP-407 (May 17, 2008)
 - G. Paulson Announces Auditing Committee Members To Make Recommendations for a More Sustainable, Transparent Industry, Treasury Press Release No. HP-585 (Oct. 2, 2007)
 - H. Under Secretary for Domestic Finance Robert K. Steel, Welcome and