

CCET, a short line rail carrier organized for the purpose of leasing and operating a line of railroad owned by the Norfolk Southern Railway Company (NSR).

This transaction is related to a concurrently filed verified notice of exemption in *CCET, LLC—Lease & Operation Exemption—Rail Line of Norfolk Southern Railway in Clermont, Brown, & Adams Counties, Ohio*, Docket No. FD 35900, in which CCET seeks Board approval to amend an agreement to allow CCET to lease additional NSR CT Line trackage, from milepost CT 32.83 to milepost CT 62.20, east of Seaman, Ohio.²

The transaction may be consummated on or after February 21, 2015, the effective date of the exemption (30 days after the verified notice of exemption was filed).

Didelius represents that: (1) CCET does not connect with any of the other rail lines operated and controlled by Didelius; (2) there are no plans to acquire additional rail lines for the purpose of making a connection; and (3) each of the carriers involved the continuance in control transaction is a Class III 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 §§ 11324 and 11325 that involve only Class III rail carriers. Accordingly, the Board may not impose labor protective conditions here, because all of the carriers involved are Class III carriers.

If the verified 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 February 13, 2015

leases and operates rail lines owned by Union Pacific Railroad Company in California and Oregon; he also owns 49% of YCR Corporation (YCR), a Class III rail carrier established for the purpose of leasing and operating a line of railroad owned by Yakima County, Washington.

² It appears that Didelius controlled LRY and YCR when CCET first became a carrier through its lease of another portion of the CT Line in 2014, but he failed to seek authority for continuance in control at that time. See *CCET, LLC—Lease & Operation Exemption—Rail Line of Norfolk S. Ry.*, FD 35810 (STB served Apr. 4, 2014). Therefore, Didelius should have sought continuance in control authority at that time. We will treat the current verified notice of exemption as a belated request for continuance in control authority.

(at least seven days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to Docket No. FD 35901, must be filed with Surface Transportation Board, 395 E Street SW., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on James H. M. Savage, 22 Rockingham Court, Germantown, MD 20874.

Board decisions and notices are available on our Web site at “WWW.STB.DOT.GOV.”

Decided: February 3, 2015.

By the Board, Rachel D. Campbell, Director, Office of Proceedings.

Brendetta S. Jones,
Clearance Clerk.

[FR Doc. 2015-02411 Filed 2-5-15; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[Docket No. FD 35900]

CCET, LLC—Lease and Operation Exemption—Rail Line of Norfolk Southern Railway Company in Clermont, Brown, and Adams Counties, Ohio

CCET, LLC (CCET), a Class III carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to lease from Norfolk Southern Railway (NSR) and operate a portion of NSR's CT Line, between milepost CT 32.83 and milepost CT 62.20, east of Seaman, Ohio (Line Extension).

CCET and NSR entered into a lease agreement on March 14, 2014, under which CCET currently leases a 24-mile portion of the CT Line between milepost CT 9.0 at Clare, Ohio, and milepost CT 32.83, west of Williamsburg, Ohio.¹ The parties now desire to amend the lease to include the Line Extension to the east, which would allow CCET to pursue additional commercial opportunities.²

¹ See *CCET, LLC—Lease & Operation Exemption—Rail Line of Norfolk S. Ry.*, FD 35810 (STB served Apr. 4, 2014).

² On January 15, 2015, the Board allowed NSR to discontinue its freight rail service over approximately 40.7 miles of rail line, including the Line Extension, in Clermont, Brown, and Adams Counties, Ohio; the exemption should become effective on February 14, 2015. See *Norfolk S. Ry.—Discontinuance of Serv. Exemption—in Clermont, Brown, & Adams Cntys., Ohio*, AB 290 (Sub-No. 370X) (STB served Jan. 15, 2015). Upon reaching an agreement with CCET to lease and operate the Line Extension, however, NSR informed the Board by letter dated January 20, 2015, that it will not effectuate discontinuance over the Line Extension. See CCET Petition, Ex. D.

NSR will retain limited overhead trackage rights over the Line Extension.

This transaction is related to a concurrently filed verified notice of exemption in *Paul Didelius—Continuance in Control—CCET, LLC*, Docket No. FD 35901, in which Paul Didelius seeks Board approval to continue in control of CCET under 49 CFR 1180.2(d)(2).

CCET states that the lease between CCET and NSR does not contain any provision that prohibits, restricts, or would otherwise limit future interchange of traffic with any third-party carrier.

CCET has certified that its projected annual revenues as a result of this transaction will not result in CCET's becoming a Class II or Class I rail carrier and will not exceed \$5 million.

CCET states that the lease and operation of the Line Extension will commence on or after February 21, 2015, the effective date of the exemption (30 days after the verified notice of exemption was filed).

If the verified 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 February 13, 2015 (at least seven days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to Docket No. FD 35900, must be filed with Surface Transportation Board, 395 E Street SW., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on James H.M. Savage, 22 Rockingham Court, Germantown, MD 20874.

Board decisions and notices are available on our Web site at “www.stb.dot.gov.”

Decided: February 3, 2015.

By the Board, Rachel D. Campbell, Director, Office of Proceedings.

Brendetta S. Jones,
Clearance Clerk.

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DEPARTMENT OF THE TREASURY

Open Meeting of the President's Advisory Council on Financial Capability for Young Americans

AGENCY: Department of the Treasury.

ACTION: Notice of meeting.