

ENTERED
Office of Proceedings
December 29, 2022
Part of
Public Record

Eric M. Hocky
T (215) 640-8523
F (215) 640-8501
Email: ehocky@clarkhill.com

Clark Hill
Two Commerce Square
2001 Market Street, Suite 2620
Philadelphia, PA 19103
T (215) 640-8500
F (215) 640-8501

December 29, 2022

BY EMAIL

Cynthia T. Brown
Chief, Section of Administration,
Office of Proceedings
Surface Transportation Board
395 E Street SW
Washington, DC 20024

Re: STB Docket No. FD 36655
Genesee & Wyoming Inc. - Corporate Family Transaction
Amendment / Clarification of Notice of Exemption

Dear Ms. Brown:

On December 21, 2022, Genesee & Wyoming Inc. ("GWI") filed a notice of exemption seeking (the "Notice of Exemption") authority for two corporate family transactions – (1) the merger of Chattahoochee Bay Railroad, Inc. ("CHAT") with and into The Bay Line Railroad, L.L.C. ("BAYL") with BAYL remaining as the surviving Class III rail carrier, and (2) the merger of Fordyce and Princeton R.R. Co. ("FP") with and into Arkansas Louisiana & Mississippi Railroad Company ("ALM") with ALM remaining as the surviving Class III rail carrier.

While there will be no change in the ultimate results of the proposed merger transactions, GWI has determined to undertake certain internal restructuring transactions to facilitate the CHAT-BAYL merger. First, CHAT, a Delaware corporation, will be converted under Delaware law to a limited liability company, Chattahoochee Bay Railroad LLC ("CHAT LLC").¹ GWI will then contribute the membership interests in CHAT LLC down its organizational structure to GWI subsidiary Rail Partners, L.P., resulting in GWI's direct control of CHAT LLC becoming indirect. Rail Partners, L.P. will then control both CHAT LLC and BAYL. See Notice of Exemption, summary of proposed transaction, p. 2. This will facilitate the CHAT LLC – BAYL merger. After the merger, BAYL will remain as the surviving Class III carrier.² The change in legal form of CHAT, and the contribution of the CHAT LLC

¹ This is just a change in the legal form of entity and does not involve reincorporation in another state.

² The form of Agreement of Merger for the CHAT LLC – BAYL merger that was part of Exhibit B to the Notice of Exemption will be modified to reflect the change in the legal form of CHAT from a corporation to a limited liability company.

Cynthia T. Brown
December 29, 2022
Page 2

membership interests by GWI down its organizational structure to Rail Partners, L.P. will be effective immediately prior to the merger of CHAT LLC with and into BAYL, which is still proposed to be consummated on or about February 1, 2023. The remainder of the Notice of Exemption is unaffected by these changes.

GWI requests that the corporate family exemption requested be modified as set forth herein, including an exemption for the proposed contribution of the CHAT LLC membership interests by GWI down its organizational structure to Rail Partners, L.P. to the extent such contribution requires authority from the Board.

Respectfully submitted,

CLARK HILL PLC

/s/ Eric M. Hocky

Eric M. Hocky
Counsel for Genesee & Wyoming Inc.

EMH:e