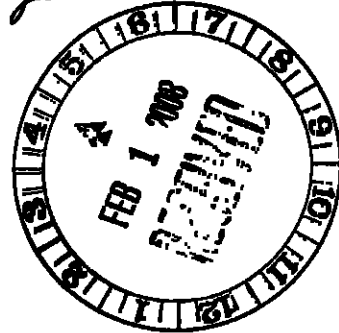




KAPLAN KIRSCH ROCKWELL

221502

February 1, 2008



Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20423-0001

FEE RECEIVED

FEB - 1 2008

Re: Docket No. MC-F-21025 **SURFACE
TRANSPORTATION BOARD**
*Fenway Partners Capital Fund III, L.P. and Coach America Holdings, Inc. -
Control - Lakefront Lines, Inc. and Hopkins Airport Limousine Service, Inc*

Dear Ms. Quinlan:

I am enclosing an original and ten copies of the Verified Application of Fenway Partners Capital Fund III, L.P. and Coach America Holdings, Inc. in the above referenced proceeding. An extra copy is enclosed for date stamp and return to our messenger. I am also enclosing a check in the amount of \$1700 to cover the filing fee. Please note that a 3.5 inch diskette is enclosed with this document.

Sincerely,

Charles A. Spitulnik

Charles A Spitulnik

ENTERED
Office of Proceedings

FEB 1 - 2008

Part of
Public Record

Enclosure

159810

FILED

FEB - 1 2008

**SURFACE
TRANSPORTATION BOARD**

EXPEDITED ACTION REQUESTED
BEFORE THE
SURFACE TRANSPORTATION BOARD

221502

DOCKET NO. MC-F-21025

**FENWAY PARTNERS CAPITAL FUND III, L.P. AND
COACH AMERICA HOLDINGS, INC. – CONTROL –
LAKEFRONT LINES, INC. AND HOPKINS AIRPORT LIMOUSINE SERVICE, INC.**

ENTERED
Office of Proceedings

FEB 1 - 2008

Part of
Public Record

**VERIFIED APPLICATION
OF
FENWAY PARTNERS CAPITAL FUND III, L.P. AND COACH AMERICA HOLDINGS,
INC.**

Communications with respect to this
document should be addressed to:

FEE RECEIVED
FEB - 1 2008
SURFACE
TRANSPORTATION BOARD

FILED
FEB - 1 2008
SURFACE
TRANSPORTATION BOARD

Charles A. Spitulnik
Allison I. Fultz
KAPLAN KIRSCH & ROCKWELL LLP
1001 Connecticut Avenue, N.W., Suite 905
Washington, DC 20036
(202) 955-5600
(202) 955-5616 (Fax)
Email: cspitulnik@kaplankirsch.com
afultz@kaplankirsch.com

Attorneys for Fenway Partners Capital Fund III, L.P.
and Coach America Holdings, Inc.

Dated: February 1, 2008

**BEFORE THE
SURFACE TRANSPORTATION BOARD**

DOCKET NO. MC-F-21025

**FENWAY PARTNERS CAPITAL FUND III, L.P. AND
COACH AMERICA HOLDINGS, INC. – CONTROL –
LAKEFRONT LINES, INC. AND HOPKINS AIRPORT LIMOUSINE SERVICE, INC.**

**VERIFIED APPLICATION
OF
FENWAY PARTNERS CAPITAL FUND III, L.P. AND
COACH AMERICA HOLDINGS, INC.**

Pursuant to 49 U.S.C. § 14303(a)(5) and the Board's rules at 49 C.F.R. Part 1182, Fenway Partners Capital Fund III, L.P. ("Fenway Partners") and Coach America Holdings, Inc. ("Coach America") (jointly, "Applicants") hereby seek approval for their acquisition of control of Lakefront Lines, Inc. ("Lakefront") and Hopkins Airport Limousine Service, Inc. ("Hopkins") (collectively referred to as the "Acquired Companies"), which both are motor carriers of passengers that operate in interstate commerce subject to federal regulation under Title 49, Subtitle IV, Part B of the U.S. Code.

Fenway Partners is a private equity firm that invests in numerous different businesses (including other transportation-related entities) through various limited partnerships and other investment entities. Fenway Partners acquired Coach America in a transaction that the Board approved in late 2006. *See Fenway Partners Capital Fund III, L.P., et al-Control-Coach America Holdings, Inc., et al.*, STB Docket No. MC-F-21019 (served Dec. 29, 2006).

Coach America is a non-carrier Delaware corporation that controls, through subsidiaries, 29 motor carriers of passengers that hold interstate operating authority issued by the Federal Motor Carrier Safety Administration ("FMCSA") or one of its predecessor agencies. Coach America's proposed acquisition of Lakefront and Hopkins entails only a change in the financial control of each of them. The transactions will have no immediate impact on any of the services provided by either Lakefront or Hopkins. The transactions are consistent with the public interest.

In fact, the transactions provide both Lakefront and Hopkins with an enhanced ability to build upon their excellent record of service to the public. By combining Coach America's financial strength with their operational expertise, Applicants believe that the proposed acquisition will maintain or strengthen Lakefront's and Hopkins' financial position and result in improved service to the public. These public interest benefits will come largely in the form of the additional financial resources and management capabilities that will be made available to both Lakefront and Hopkins following the consummation of the transaction. The transaction clearly satisfies the criteria of Section 14303, and the Board should approve the transactions, as required by statute.

EXPEDITED ACTION REQUESTED

Applicants respectfully request the Board to expedite its processing of this Application and publish a tentative decision approving the common control described herein within 25 days of this Application's filing, i.e., by February 26, 2008. A copy of a proposed tentative decision and draft notice for publication in the Federal Register is attached hereto as Exhibit C. The Board has the authority to expedite the publication of its tentative decision in this matter and such expedition is in the public interest.

Section 14303(c) gives the Board statutory authority to expedite its publication of the tentative decision. That statute provides that “*Within 30 days after the date on which an application is filed . . . the Board shall either publish a notice of the application in the Federal Register or reject the application if it is incomplete.*” 49 U.S.C. § 14303(c)(emphasis added); *see also* 49 C.F.R. § 1182.4(b) (“If the application is accepted, a summary of the application will be published . . . (within 30 days, as provided by 49 U.S.C. 14303(c)), to give notice to the public, in the form of a tentative grant of authority.”). The 30 day period in Section 14303(c) is not a prescribed time frame for Board action but rather represents an outer time limit for Board publication.

Expedited publication is warranted with respect to this Transaction. Given the uncertain and volatile current condition of the credit markets and the general economy, Applicants believe that an expedited publication of a tentative decision approving the proposed transaction will offer a variety of advantages. Specifically, it will: (i) minimize the risk of further credit market disruption, (ii) reduce the uncertainty felt by workers in a more difficult economic environment and (iii) ensure that the benefits of the proposed acquisitions, including enhanced customer service levels, can be achieved sooner than would otherwise be possible. In this circumstance, Applicants respectfully request that the Board issue a prompt tentative decision approving the Application so that the underlying transactions can be concluded as quickly as possible. The Board has expedited the publication of tentative decisions under such circumstances in the past. *See Peter Pan Bus Lines Trust –Purchase and Acquisition of Control – Arrow Acquisition, LLC et al.*, STB Docket No MC-F-20995, slip op. at 2 n.2 (served Dec 27, 2002) (publishing notice of motor passenger carrier control application within 14 days of filing where applicant requested

expedited handling "to enable the parties to achieve and recognize the substantial business benefits of their transaction as soon as possible").

Applicants submit the following information in support of the Transaction and in accordance with the requirements of 49 C.F.R. § 1182.2(a):

SECTION 1182.2(a)(1)

IDENTIFICATION OF PARTIES

Fenway Partners Capital Fund III, L.P.

Fenway Partners is a non-carrier Delaware limited partnership. Its address is c/o Fenway Partners, Inc., 152 West 57th Street, 59th Floor, New York, NY 10019. Fenway Partners owns over 70% of the stock of Coach America and is thus the ultimate parent of Coach America.¹

Fenway Partners, Inc. ("Fenway"), with which Fenway Partners is affiliated, is a middle-market private equity firm with offices in New York and Los Angeles. It has \$2.1 billion under management. Fenway invests, through various entities, in numerous different businesses, including other transportation-related entities not subject to STB jurisdiction, through various limited partnerships and other investment entities.

A Verification of Marc Kramer, Managing Director of Fenway Partners, verifying the facts regarding the Fenway entities set forth above and authorizing the filing of this Application with the Board is attached included as Exhibit A-1.

Coach America Holdings, Inc. and Related Entities

Coach America (the legal name of which is Coach America Holdings, Inc.) is a Delaware corporation with headquarters at 5430 LBJ Freeway, 3 Lincoln Center, Suite 1075, Dallas, Texas

¹ The remaining shares in Coach America are owned by minority shareholders.

75240. Coach America is not a carrier, but through its subsidiaries Coach America Group, Inc and KBUS Holdings, LLC ("KBUS"), it controls 29 motor carriers of passengers (collectively, the "Operating Carriers") that hold interstate operating authority issued by the Federal Motor Carrier Safety Administration (FMCSA) or one of its predecessor agencies. Each of the Operating Carriers is subject to regulation under Title 49 of Subtitle IV, Part B of the U.S. Code, and specific information on each is provided in Exhibit B. Coach America also controls several small, non-federally regulated entities, including companies which own and lease buses to the Coach America family of Operating Carriers. Each of the Operating Carriers continues to be under the day-to-day operational control of its own management, although Coach America and related entities provide managerial and financial support to each of them. However, the common ownership and control permits the affiliated companies to take advantage of volume purchasing power and the name recognition associated with Coach America.

The Coach America Operating Carriers constitute one of the largest passenger ground transportation operations in the United States with over 2,700 vehicles in operation. The Operating Carriers collectively had gross revenues of approximately \$404 million in 2007 and operate vehicles over 35 states, primarily in the Western, Southwestern and Southeastern sections of the United States.

The Verification of George Maney, Chief Financial Officer for Coach America, of the facts regarding Coach America and related entities set forth above, and authorizing the filing of this Application with the Board, is attached hereto as Exhibit A-2.

Lakefront Lines, Inc.

Lakefront is an Ohio corporation with headquarters at 13315 Brookpark Road, Cleveland, Ohio. All of the issued and outstanding common shares of Lakefront are owned by Jack Goebel,

Mike Goebel, and Thomas Goebel, with a small number of preferred non-voting shares owned by other Goebel family members.

Lakefront is a federally regulated motor carrier that provides interstate and intrastate passenger transportation service. It holds operating authority under USDOT Number 120685 (and under ICC MC/MX 121599) and is subject to regulation of its operations by the FMCSA. Lakefront also holds Ohio and Michigan intrastate operating authority by grant from the Public Utilities Commission of Ohio and the Michigan Public Service Commission, respectively. Accordingly, the operating authorities held by Lakefront authorize it to transport passengers via charter service between all states and within the states of Ohio and Michigan.

Lakefront was established in 1964 and has grown to be the largest motorcoach company in the State of Ohio. It offers contract service, group tour service, charter service and individual tours in the States of Michigan, Ohio, Kentucky, and Indiana. In addition, it offers scheduled interstate transportation between Ohio, on the one-hand, and points in New York, Indiana, Illinois, Michigan, Pennsylvania, and West Virginia, on the other. Lakefront's annual revenues for the twelve-month period ending March 31, 2007 were \$31,058,625.

A Verification Form executed by Thomas Goebel, President of Lakefront, verifying the facts regarding Lakefront, and authorizing the filing of this Application with the Board, is attached hereto as Exhibit A-3.

Hopkins Airport Limousine Service, Inc.

Hopkins is an Ohio corporation with its headquarters at 13315 Brookpark Rd, Brookpark, Ohio 44142. It is a sister company of Lakefront and also owned by the Goebel family.

Hopkins is a federally regulated motor carrier that provides interstate and intrastate passenger transportation service. It holds operating authority under USDOT Number 1213222

and is subject to regulation of its operations by the FMCSA. Hopkins also holds Ohio intrastate operating authority by grant from the Public Utilities Commission of Ohio. Accordingly, the operating authorities held by Hopkins authorize it to transport passengers via charter service on an interstate basis between all states and within Ohio.

Hopkins has been in the transportation industry since 1964, and is the only ground transportation service of its kind operating at Cleveland Hopkins International Airport with 24 vehicles, with capacities of 10, 21, and 25 passengers. It offers the following passenger transportation services: Private Door-to-Door Service, Hotel and Airport Shuttle Service, Charter Service, Convention Service, Contract Transportation Service, Corporate Event Service and by reservation Wheelchair Transportation Service. Its annual revenues for the twelve-month period ending December 31, 2006 were \$3,774,976.

A Verification Form executed by Thomas Goebel, President of Hopkins, verifying the facts regarding Hopkins, and authorizing the filing of this Application with the Board, is attached hereto as Exhibit A-4.

SECTION 1182.2(a)(2)

DESCRIPTION OF OPERATING AUTHORITIES

The "MC" number reflecting the interstate operating authority issued to each of the Coach America Operating Carriers, Lakefront and Hopkins by the FMCSA (or a predecessor agency) is shown on Exhibit B hereto. Exhibit B also includes a summary description of the interstate operating authority held by each carrier. No existing operating authority will be transferred, and no new operating authority will be sought, as a result of the transaction.

SECTION 1182.2(a)(3)

DESCRIPTION OF PROPOSED TRANSACTION

Coach America Holdings, Inc., a Delaware corporation ("Holdings"), will be establishing Lfnt Acq Corp., a Delaware corporation and wholly owned subsidiary of Holdings ("Acquisition Co."). Acquisition Co. will purchase 100% of the issued and outstanding capital stock of Lakefront and Hopkins (collectively the "Acquired Companies"). Acquisition Co. will manage the newly acquired companies. Holdings and its ultimate parent entity, Fenway Partners, will provide financial resources and industry expertise to the Acquired Companies. Applicants have a deep and experienced management team in the broader transportation arena. In addition, the transaction will benefit mutual customers by providing increased management experience and expertise, expanding the line of employee transportation services, and adopting best practices that improve efficiency, reduce cost, and improve customer satisfaction.

SECTION 1182.2(a)(4)

AFFILIATED MOTOR PASSENGER CARRIERS

Information regarding the Coach America, and Lakefront, Hopkins and their respective operations is provided in Exhibit B

SECTION 1182.2(a)(5)

JURISDICTIONAL THRESHOLD

The aggregate gross operating revenues of the Coach America, Lakefront and Hopkins during the 12 month period ending January 31, 2008 was well in excess of the \$2 million jurisdictional threshold of 49 U.S.C. § 14303(g).

SECTION 1182.2(a)(6)

ENVIRONMENTAL AND ENERGY FACTORS

The Transaction contemplates only a change in ownership of a motor carrier and is not designed to result in any operational changes. Accordingly, there will be no significant effect on the quality of the human environment or the conservation of energy resources, and the Transaction is exempt from the Board's environmental reporting requirements. 49 C.F.R. § 1105.6(c)(2)(i) and (ii); *see, e g , Notre Capital Ventures II, LLC and Coach USA, Inc – Control Exemption – Arrow Stage Lines, Inc , et al , STB Finance Docket No. 32876 (Sub-No. 1), 1996 WL 224201, at *7 (served May 3, 1996).*

SECTION 1182.2(a)(7)

PUBLIC INTEREST CONSIDERATIONS

Under Section 14303(b), the Board is required to approve and authorize a control transaction subject to its jurisdiction “when it finds the transaction is consistent with the public interest ” In undertaking a public interest review of this transactions, Section 14303(b) requires that the Board must at least consider the public interest aspects of a transaction from the perspective of (1) the effect of the transaction on the adequacy of transportation to the public, (2) the total fixed charges resulting from the transaction and (3) the interest of carrier employees affected by the transaction. As discussed below, these transactions readily satisfy the public interest test as to each factor.

Adequacy of Transportation to the Public

The transactions entail merely a change in financial control of both Hopkins and Lakefront, and will not impair either of the Acquired Companies’ transportation of the public. The Board has repeatedly approved motor carrier acquisitions in such circumstances. *E g ,*

Railcrew Xpress, LLC and Railcrew Xpress Corp.-Acquisition of Control-Raudin McCormick, Inc. et al, MC-F-21015, slip op. at 2 (served Feb. 27, 2006) (finding acquisition of motor carriers of rail crews was “consistent with the public interest” where the applicants stated that “the proposed transactions will have no impact on the adequacy of transportation services available to the public”); *KBUS Holdings, LLC, & CUSA, LLC-Acquisition of Control-America Charters, Ltd et al*, STB Docket No. MC-F-21014, slip op. at 2 (served Feb. 22, 2006) (finding “acquisition of control is consistent with the public interest and should be authorized” where the applicants stated that “the proposed transaction will have no impact on the adequacy of transportation services available to the public”); *CUSA PCSTC, LLC d/b/a Pacific Coast Sightseeing Tours & Charters –Acquisition of Assets and Business Operations-Laidlaw Transit Services, Inc. d/b/a Roesch Lines*, STB Docket No. MC-F-21009, slip op. at 2-3 (served Jan. 13, 2005) (approving purchase of motor carrier assets where applicant stated that “the proposed transaction will have no impact on the adequacy of transportation services available to the public”); *CUSA Raz, LLC d/b/a Raz Transp. Co Acquisition of Assets and Business Operations – Raz Transp. Co.*, STB Docket No. MC-F-21007, slip op. at 2 (served Oct. 8, 2004) (approving purchase of motor carrier assets where the applicant stated “that the public will be unaffected by the proposed transaction because the new company will be operated by the same managers and in the same manner as [the old company].”).

Further, Applicants’ financial resources will benefit both Lakefront and Hopkins by enhancing their access to new capital sources. Such resources can be used, for example, to improve the service offering of the Acquired Companies by facilitating the purchase of new equipment. In addition, by becoming part of a larger corporate family of enterprises, the transaction will also allow the Acquired Companies to take advantage of economies of scale in

the purchase of equipment and fuel. *See CUSA CSS, LLC d/b/a Crew Shuttle Services-Acquisition of Assets and Business Operations-Crew Shuttle Service, Inc.*, STB Docket No. MC-F-21012, slip op at 2 (served June 1, 2005).

Applicants will also bring industry expertise to the Acquired Companies. Applicants have a deep and experienced management team in the broader transportation arena. Coach America is the largest passenger ground transportation company in the US with over 2,700 vehicles in operation. In addition, the transaction will benefit customers by providing increased management experience and expertise, expanding the line of employee transportation services, and adopting best practices that improve efficiency, reduce cost, and improve customer satisfaction.

The Coach America carriers, including Lakefront and Hopkins, will continue to face competition or potential competition from other passenger carriers in connection with the services provided by the Acquired Companies, just as they do in connection with the services they provide today. In fact, barriers to entry in the motor passenger sector are low, as the Board and its predecessor have previously recognized. *See Coach USA, Inc., and K-T Contract Services, Inc.-Control and Merger Exemption-Gray Line Tours of Southern Nevada*, STB Finance Docket No 33431, slip op. at 2 (served Aug 29, 2001) ("As Congress has recognized, and as we found in approving the Gray Line/Coach merger . . . The bus industry is characterized by pervasive competition and low entry barriers"); *Laidlaw Transit, Inc., et al.-Control and Merger Exemption-National Bus Service Inc , et al.*, STB Finance Docket No. 33007, 1996 WL 614240, at *4 (served Oct. 25, 1996) ("Moreover, with the low entry barriers and pervasive intermodal and intramodal competition that otherwise characterizes the charter and special operations segment of the bus industry, most opportunities for the abuse of market power are

effectively foreclosed "); *The Arrow Line, Inc.-Purchase Exemption-Savin Bus Lines, Inc* , No. MC-F-19369, 1989 WL 23898, at *2 (ICC decided Jul. 17, 1989) ("There are few regulatory barriers to entry to the motor carrier marketplace."). Thus, the traveling public (particularly employees in need of work-related transportation) will continue to have transportation options following any Board approval of this Application. Further, the additional resources that Applicants will make available to both Lakefront and Hopkins can be used to enhance and expand both companies' competitive opportunities.

In short, the proposed acquisition will strengthen both Lakefront and Hopkins, and will allow them the opportunity to improve service. The ultimate beneficiaries will be their customers and passengers and the markets they serve.

Fixed Charges

Applicants will acquire the Acquired Companies' stock. While Fenway Partners' and Coach America's overall debt and interest payments may increase as a result of the acquisitions, the acquisition will have no material adverse impact on the ability of either Lakefront, Hopkins or Coach America to meet their debt and interest obligations, while continuing to offer service to the public.

Impact on Carrier Employees

The proposed acquisition will have no material adverse impact on carrier employees. Applicants affirm that the transaction will not result in any immediate operational changes. Lakefront and Hopkins are already corporate affiliates of each other, and the acquisition is not intended to have any impact on any of the employees of either one. To the extent that the proposed acquisition will strengthen the Acquired Companies and Coach America, as described above, it will be of benefit to carrier employees.

Intrastate Operating Rights

The Transaction will have no impact on the intrastate operating authorities held by either of the Acquired Companies or any other Coach America company. These will remain in effect. Applicants further note that, pursuant to the provisions of 49 U.S.C. § 14303(f), Board approval of this application will serve to preempt any otherwise applicable state requirements with respect to the acquisition of control described here and the implementation of the proposed acquisitions. *See Colorado Mountain Express, Inc., and Airport Shuttle Colorado, Inc., d/b/a Aspen Limousine Service, Inc. -- Consolidation and Merger -- Colorado Mountain Express*, STB No. MC-F-20902, slip op. at 3 (served Feb. 28, 1997) (noting that once interstate jurisdiction is established over carrier participants, Section 14303(f) "specifically preempts any state action that would interfere with the consummation of a Board approved or exempted merger, consolidation, or acquisition of control, regardless of the extent of the participating carriers' operations in intrastate commerce."); *see also Board of Trustees of Trucking Employees of North Jersey Welfare Fund, Inc.-Pension Fund v. Centra*, 983 F.2d 495, 503 (3d Cir. 1992) ("federal law preempts any state law that might purport to require state approval before the transfer of stock or interstate operating authority may occur."); *Herman Bros., Inc. - Purchase Exemption - Thompson Truck Line, Inc.*, 7 I.C.C. 2d 382, 387 (1991), *aff'd*, *Minnesota Transp. Regulation Bd. v. United States*, 966 F.2d 335 (8th Cir. 1992); *Washington Trucking, Inc. - Purchase (Portion) Exemption - Maddox Transfer and Storage, Inc. d/b/a Aim Van Lines*, 7 I.C.C. 2d 372, 378-79 (1991), *aff'd*, *Oregon Pub. Util. Comm'n v. I.C.C.*, 979 F.2d 778 (9th Cir. 1992) (both holding that the ICC's preemption authority under the predecessor to section 14303(f) extends to the transfer of intrastate operating rights).

SECTION 1182.2(a)(8)

SAFETY FITNESS RATINGS

By their verifications included herewith, Coach America, Lakefront and Hopkins certify that the U.S. Department of Transportation safety fitness rating of each of the Coach America Operating Carriers and of Lakefront and Hopkins is "satisfactory".

SECTION 1182.2(a)(9)

INSURANCE REQUIREMENTS

Coach America certifies that it will maintain sufficient insurance coverage for both Lakefront and Hopkins in the manner and to the extent required by FMCSA and state regulations.

SECTION 1182.2(a)(10)

MEXICAN OWNERSHIP

No party to either of the proposed acquisitions is domiciled in Mexico or owned or controlled by citizens of that country.

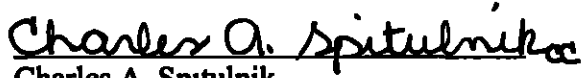
SECTION 1182.3(a)(1)

SERVICE REQUIREMENTS

A copy of this application is being served on the regulatory authorities in each state in which Lakefront and Hopkins hold authority to provide intrastate service, as reflected on the attached certificate of service.

WHEREFORE, for the reasons described above, the Board should grant this Application.

Respectfully submitted,



Charles A. Spitulnik

Allison I. Fultz

KAPLAN KIRSCH & ROCKWELL LLP

1001 Connecticut Avenue, N.W., Suite 905

Washington, DC 20036

(202) 955-5600

cspitulnik@kaplankirsch.com

afultz@kaplankirsch.com

Attorneys for Fenway Partners Capital Fund III,
L.P. and Coach America Holdings, Inc.

Dated: February 1, 2008

CERTIFICATE OF SERVICE

I certify that I have this 1st day of February 2008 served a copy of the foregoing Verified Application of Fenway Partners Capital Fund III, L.P. and Coach America Holdings, Inc. by hand delivery on:

Director of Operations
Antitrust Division – Pre-Merger Notification
Unit
U.S. Department of Justice
950 Pennsylvania Avenue, NW, Room 3335
Washington, DC 20004-2904

Premarmer Notification Office
Bureau of Competition
Federal Trade Commission
600 Pennsylvania Avenue, NW, Room 303
Washington, DC 20580

and by first class mail, postage prepaid on:

Chief, Lic. & Ins. Division
U.S. Department of Transportation
Office of Motor Carriers-III A 30
400 Virginia Avenue, S.W., Suite 600
Washington, DC 20004

New York State Department of Transportation
Transit Bureau – Bus & Passenger Carrier
50 Wolf Road
Albany, NY 12205

Illinois Department of Transportation
Division of Public and Intermodal
Transportation
2300 S. Dirksen Parkway
Springfield, IL 62764

Public Utilities Commission of Ohio
Motor Carrier Registration Section
180 E. Broad St.
Columbus, OH 43215

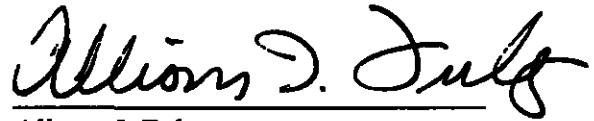
Indiana Department of Revenue
Motor Carrier Services Division
Insurance and Safety Section
P.O. Box 6075
Indianapolis, IN 46206-6075

Pennsylvania Public Utility Commission
Bureau of Transportation and Safety
P.O. Box 3265
Harrisburg, PA 17105-3265

Kentucky Transportation Cabinet
Division of Motor Carriers
P.O. Box 2007
Frankfort, KY 40602

Public Service Commission of West Virginia
Transportation Division
201 Brooks Street
PO Box 812
Charleston, WV 25323

Michigan Department of Transportation
Bureau of Passenger Transportation
Motor Carrier Bus and Limousine Regulatory
Unit
P.O. Box 30050
425 West Ottawa
Lansing, MI 48909

A handwritten signature in black ink, reading "Allison I. Fultz". The signature is written in a cursive style with a horizontal line underneath the name.

Allison I. Fultz

A

1

VERIFICATION

I, Marc Kramer, Managing Director, verify under penalty of perjury, under the laws of the United States of America, that all information supplied in connection with this application on behalf of Fenway Partners Capital Fund III, LP. is true and correct. Further, I certify that I am qualified and authorized to file this application. I know that willful misstatements or omissions of material facts constitute Federal criminal violations punishable under 18 U.S.C. 1001 by imprisonment up to five years and fines up to \$10,000 for each offense. Additionally, these misstatements are punishable as perjury under 18 U.S.C. 1621, which provides for fines up to \$2,000 or imprisonment up to five years for each offense.



Marc Kramer

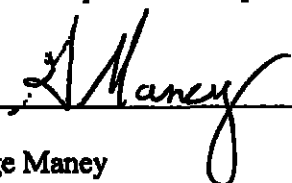
Managing Director

Date: 1/31/08

2

VERIFICATION

I, George Maney, Chief Financial Officer, verify under penalty of perjury, under the laws of the United States of America, that all information supplied in connection with this application on behalf of **Coach America Holdings, Inc.** is true and correct. Further, I certify that I am qualified and authorized to file this application. I know that willful misstatements or omissions of material facts constitute Federal criminal violations punishable under 18 U.S.C. 1001 by imprisonment up to five years and fines up to \$10,000 for each offense. Additionally, these misstatements are punishable as perjury under 18 U.S.C. 1621, which provides for fines up to \$2,000 or imprisonment up to five years for each offense.



George Maney

Chief Financial Officer

Date: January 31, 2008

3

VERIFICATION

I, Thomas Goebel, President of Lakefront Lines, Inc., verify under penalty of perjury, under the laws of the United States of America, that all information supplied in connection with this application on behalf of Lakefront Lines, Inc. is true and correct. Further, I certify that I am qualified and authorized to file this application. I know that willful misstatements or omissions of material facts constitute Federal criminal violations punishable under 18 U.S.C. 1001 by imprisonment up to five years and fines up to \$10,000 for each offense. Additionally, these misstatements are punishable as perjury under 18 U.S.C. 1621, which provides for fines up to \$2,000 or imprisonment up to five years for each offense.



Thomas Goebel

President, Lakefront Lines, Inc.

Date: February 1, 2008

4

VERIFICATION

I, Thomas Goebel, President of Hopkins Airport Limousine Service, Inc., verify under penalty of perjury, under the laws of the United States of America, that all information supplied in connection with this application on behalf of Hopkins Airport Limousine Service, Inc. is true and correct. Further, I certify that I am qualified and authorized to file this application. I know that willful misstatements or omissions of material facts constitute Federal criminal violations punishable under 18 U.S.C. 1001 by imprisonment up to five years and fines up to \$10,000 for each offense. Additionally, these misstatements are punishable as perjury under 18 U.S.C. 1621, which provides for fines up to \$2,000 or imprisonment up to five years for each offense.



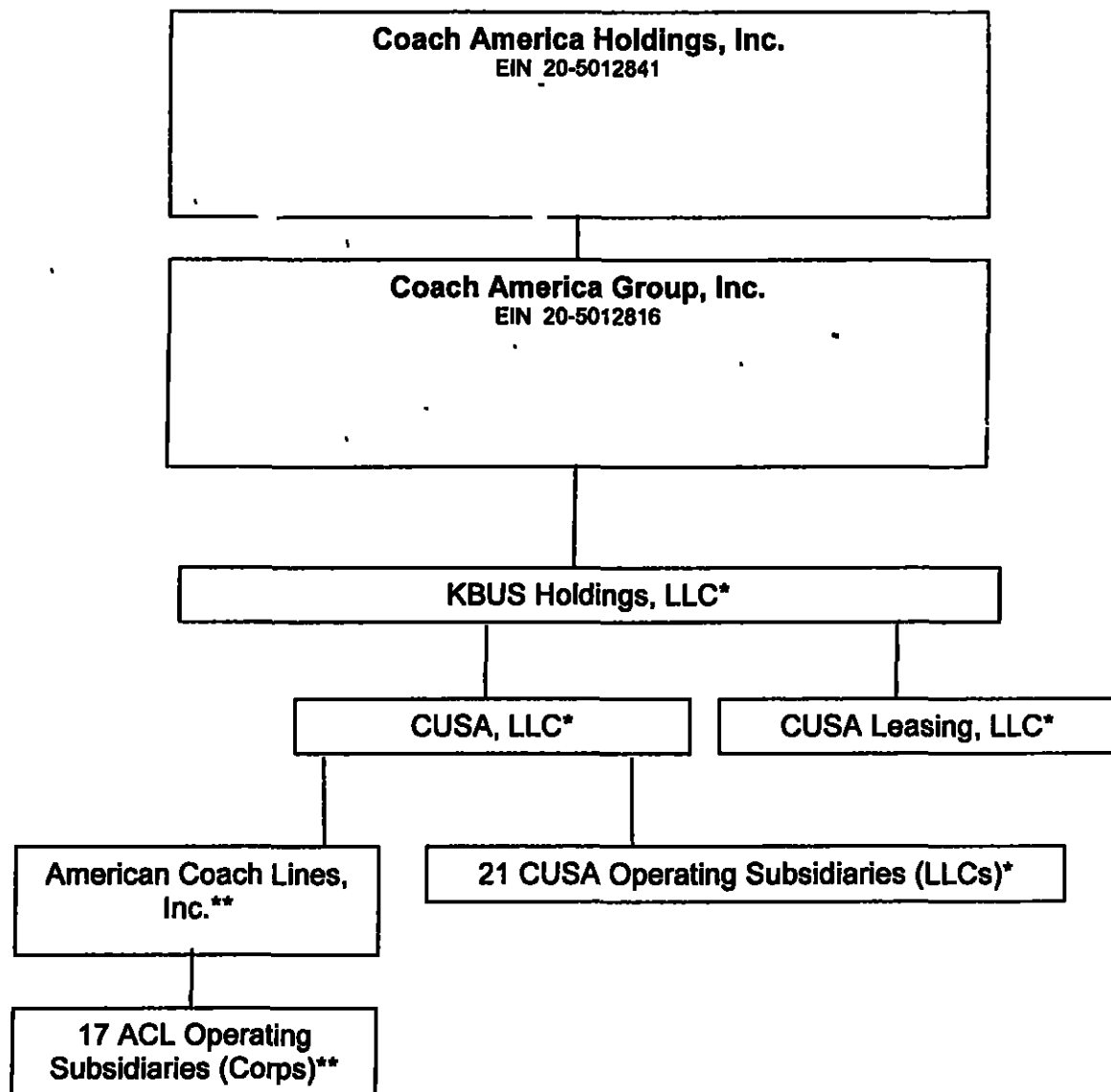
Thomas Goebel

President, Hopkins Airport Limousine Service, Inc.

Date: February 1, 2008

B

Organizational Chart of Coach America Holdings, Inc. and Its Subsidiaries



Coach America Holdings, Inc.
EIN: 20-5012841

Coach America Group, Inc.
EIN: 20-5012816

KBUS Holdings, LLC
EIN: 20-0136419

CUSA, LLC
EIN: 65-1193523
MC# 471723
Qual: Texas

Name: CUSA ASL, LLC
EIN: 20-0152030
DBA (MC#): Arrow Stage Lines (465199)
Qual: Arizona

Name: CUSA AT, LLC
EIN: 20-0152071
DBA (MC#): Americoach Tours (463166)
Qual: Arkansas; Tennessee

Name: CUSA AWC, LLC
EIN: 20-0152084
DBA (MC#): All West Coachlines (465200)
Qual: California; Nevada

Name: CUSA BCCAE, LLC
EIN: 20-0152017
DBA (MC#): Blackhawk-Central City Ace Express (463169); Ace Express
Qual: Colorado

Name: CUSA CC, LLC
EIN: 20-0151999
DBA (MC#): California Charters (465198); Airport Bus of Bakersfield (465201);
Antelope Valley Bus (463167)
Qual: California

Name: CUSA CSS, LLC
EIN:
DBA (MC#): Crew Shuttle Service (522544)
Qual: Idaho, Oregon, Washington

Name: CUSA NC, LLC
EIN: 20-0151724
DBA (MC#): Nevada Charters (465263)
Qual: Nevada

Name: CUSA RAZ, LLC
EIN: 20-1610640
DBA (MC#): Raz Transportation Company (499453)
Qual: Oregon, Washington

Name: CUSA EE, LLC
EIN: 20-0151982
DBA (MC#): El Expreso (463171)
Qual: Texas, Florida; Georgia; North Carolina

Name: CUSA ELKO, LLC
EIN: 20-0154648
DBA (MC#): K-T Contract Services Elko (467153)
Qual: Nevada

Name: CUSA ES, LLC
EIN: 20-0151941
DBA (MC#): Express Shuttle (463168), Bismarck Transportation (North Dakota only); Taxi 9000 of Minot (North Dakota only); Taxi 9000 (North Dakota only)
Qual: North Dakota, Wisconsin; Illinois; Iowa; Minnesota; South Dakota, Wyoming, Nebraska, Colorado, Montana, Washington, Idaho

Name: CUSA FL, LLC
EIN: 20-0151920
DBA (MC#): Franciscan Lines (465197), Grosvenor Bus Lines (463174), San Francisco Sightseeing
Qual: California

Name: CUSA FTT, LLC
EIN: 20-0151907
DBA (MC#): Fun Time Tours (463172)
Qual: Texas; Louisiana

Name: CUSA GCBS, LLC
EIN: 20-0151891
DBA (MC#): Goodall's Charter Bus Service (463173)
Qual: California

Name: CUSA Corporate Travel, LLC
EIN: 20-4526909
DBA (MC#): None
Qual: Texas

Name: CUSA GCT, LLC
EIN: 20-0151833
DBA (MC#): Gulf Coast Transportation (465196)
Qual: Texas; Louisiana

Name: CUSA KBC, LLC
EIN: 20-0151808
DBA (MC#): Kerrville Bus Company (463270)
Qual: Texas; Louisiana, Arkansas

Name: CUSA K-TCS, LLC
EIN: 20-0151741
DBA (MC#): K-T Contract Services and Express Shuttle USA (463271); Arizona Charters (468081) (qualified in AZ only)
Qual: Nevada; Arizona
--

Name: CUSA PCSTC, LLC
EIN: 20-0151701
DBA (MC#): Pacific Coast Sightseeing Tours & Charters (463273)
Qual: California
- - - -

Name: CUSA PRTS, LLC
EIN: 20-0151591
DBA (MC#): Powder River Transportation Services (463274)
Qual: Colorado; Idaho, Montana; Wyoming; Washington

Name: CUSA Transit Services, LLC
EIN: 20-0158847
DBA (MC#): None
Qual: Colorado

American Coach Lines, Inc. (DE)
EIN: 421602470
Qual: Delaware, Florida

Name: America Charters, Ltd. (NC)
EIN: 46-1288246
DBA (MC#): None (153814)
Qual: North Carolina, New Jersey

Name: Dillon's Bus Service, Inc (MD)
EIN: 520915559
DBA (MC#): None
Qual: Maryland, New Jersey

Name: The McMahon Transportation Company (MD)
EIN: 520410030
DBA (MC#): None
Qual: Maryland

Name: B & A Charter Tours, Inc. (MD)
EIN: 521339392
DBA (MC#): None
Qual: Maryland

Name: Trykap Transportation Management, Inc. (FL)
EIN: 59-2962727
DBA (MC#) None
Qual: Florida

Name: Trykap Airport Services, Inc. (FL)
EIN: 59-3390732
DBA (MC#): None
Qual: Florida

Name: American Coach Lines of Orlando, Inc. (FL)
EIN: 59-2520985
DBA (MC#): P&S Transportation Inc
Qual: Florida

Name: Florida Cruise Connection, Inc. (FL)
EIN: 76-0649409
DBA (MC#): Island Tours
Qual: Florida

Name: Royal Tours of America, Inc. (FL)
EIN: 59-2162313
DBA (MC#): None
Qual: Florida

Name: Southern Coach Company (NC)
EIN: 56-0576927
DBA (MC#): American Coach Lines of Jacksonville, NC
Qual: North Carolina

Name: Southern Tours, Inc (NC)
EIN: 56-1454157
DBA (MC#): None
Qual: North Carolina

Name: Tippet Travel, Inc. (FL)
EIN: 59-2318787
DBA (MC#): None
Qual: Florida

Name: American Coach Lines of Jacksonville, Inc. (FL)
EIN: 59-3061360
DBA (MC#): None
Qual: Florida

Name: American Coach Lines of Atlanta, Inc. (GA)
EIN: 581244003
DBA (MC#): New Horizon Tours
Qual: Georgia

Name: Midnight Sun Tours, Inc (FL)
EIN: 59-2642791
DBA (MC#): American Coach Tours
Qual: Florida

Name: American Coach Lines of Miami, Inc (DE)
EIN: 20-0187867
DBA (MC#): None
Qual: Delaware, Florida

Name: ACL Leasing, LLC (DE)
EIN: 20-0232058
DBA (MC#): None
Qual: Delaware, Florida, Georgia, North Carolina, Maryland

CUSA Leasing, LLC
EIN: 56-2371321
Qual: Texas

C

SURFACE TRANSPORTATION BOARD

DOCKET NO. MC-F-21025

**FENWAY PARTNERS CAPITAL FUND III, L.P. AND COACH AMERICA HOLDINGS,
INC.— CONTROL – LAKEFRONT LINES, INC. AND
HOPKINS AIRPORT LIMOUSINE SERVICE, INC.**

AGENCY: SURFACE TRANSPORTATION BOARD

ACTION: Notice Tentatively Approving Finance Application

SUMMARY: Fenway Partners Capital Fund III, L.P. ("Fenway") and Coach America Holdings, Inc. ("Coach America") (collectively Applicants), have filed an application under 49 U.S.C. 14303 to acquire control of Lakefront Lines, Inc. (USDOT No. 120685) ("Lakefront") and its affiliate Hopkins Airport Limousine Service, Inc. (USDOT No. 1213222) ("Hopkins") through the acquisition of all of the stock of each of them. Persons wishing to oppose this application must follow the rules under 49 C.F.R. part 1182.5 and 1182.8. The Board has tentatively approved the transaction, and, if no opposing comments are timely filed, this notice will be the final Board action.

DATES: Comments are due by April 11, 2008. Applicants may file a reply by April 21, 2008. If no comments are filed by April 11, 2008, this notice is effective on that date.

ADDRESSES: Send an original and 10 copies of comments referring to STB Docket No. MC-F-21025 to: Surface Transportation Board, 395 E Street, S.W., Washington, D.C. 20423-0001. In addition, send one copy of comments to Applicants' representative: Charles A. Spitulnik, Kaplan Kirsch & Rockwell LLP, 1001 Connecticut Avenue, N.W., Ste. 905, Washington, DC 20036.

FOR FURTHER INFORMATION CONTACT: _____. [Federal Information Relay Service (FIRS) for the hearing impaired. 1-800-877-8339.]

SUPPLEMENTARY INFORMATION: Fenway is a New York-based private equity fund associated with Fenway Partners, Inc., a New York private equity firm. Fenway is not a carrier. It controls carriers through its majority-owned subsidiary, Coach America. Coach America is a non-carrier Delaware corporation that controls 29 federally regulated motor passenger carriers through intermediate subsidiaries. Coach America is one of the largest passenger ground transportation companies in the US with over 2,700 vehicles in operation. The carriers in the Coach America group operate primarily in the Western, Southwestern and Southeastern sections of the United States and had gross revenues of approximately \$404 million in 2007. Upon consummation of the planned transaction, Lakefront and Hopkins will each become an indirect

wholly owned subsidiary of Fenway and a direct wholly owned subsidiary of Coach America. No operating authorities will be transferred as a result of the transaction.

Lakefront is an Ohio corporation and is a federally licensed motor carrier (USDOT No. 120685). It offers contract service, group tour service, charter service and individual tours in the States of Michigan, Ohio, Kentucky and Indiana. In addition, it offers scheduled interstate transportation between points in Ohio, on the one hand, and points in New York, Indiana, Illinois, Michigan, Pennsylvania and West Virginia, on the other. Lakefront's annual revenues for the period ending March 31, 2007 were \$31,058,625.

Hopkins is a federally regulated motor carrier that provides interstate and intrastate passenger transportation service. It holds operating authority under USDOT Number 1213222 and is subject to regulation of its operations by the FMCSA. Hopkins also holds Ohio intrastate operating authority by grant from the Public Utilities Commission of Ohio. The operating authorities held by Hopkins authorize it to transport passengers via charter service on an interstate basis between all states and within Ohio. Its annual revenues for the twelve-month period ending December 31, 2006 were \$3,774,976.

Applicants have submitted information, as required by 49 C.F.R. 1182.2(a)(7), to demonstrate that the proposed acquisition of control is consistent with the public interest under 49 U.S.C. 14303. Applicants state that the proposed transaction will not impact the adequacy of transportation to the public, reduce competition, adversely impact fixed charges, or adversely impact the interests of employees. They assert that granting the application will allow Lakefront and Hopkins to take advantage of substantial benefits, including enhanced access to capital. In addition, Applicants have submitted all of the other statements and certifications required by 49 C.F.R. 1182.2. Additional information, including a copy of the application, may be obtained from the Applicants' representative.

Under 49 U.S.C. 14303(b), we must approve and authorize a transaction we find consistent with the public interest, taking into consideration at least: (1) the effect of the transaction on the adequacy of transportation to the public; (2) the total fixed charges that result; and (3) the interest of affected carrier employees.

On the basis of the application, we find that the proposed acquisition of control is consistent with the public interest and should be authorized. If any opposing comments are timely filed, this finding will be deemed vacated and, unless a final decision can be made on the record as developed, a procedural schedule will be adopted to reconsider the application. See 49 C.F.R. § 1182.6(c). If no opposing comments are filed by the expiration of the comment period, this decision will take effect automatically and will be the final Board action.

Board decisions and notices are available on our website at "WWW.STB.DOT.GOV."

The decision will not significantly affect either the quality of the human environment or the conservation of energy resources.

It is ordered:

1. The proposed acquisition of control is approved and authorized, subject to the filing of opposing comments.
2. If timely opposing comments are filed, the findings made in this decision will be deemed as having been vacated.
3. This decision will be effective on _____, 2008, unless timely opposing comments are filed.
4. A copy of this notice will be served on: (1) the U.S. Department of Transportation, Federal Motor Carrier Safety Administration, 1200 New Jersey Avenue, S.E., Washington, DC 20590; (2) the U.S. Department of Justice, Antitrust Division, 10th Street & Pennsylvania Avenue, N.W., Washington, DC 20530; and (3) the U.S. Department of Transportation, Office of the General Counsel, 1200 New Jersey Avenue, S.E., Washington, DC 20590.

Decided: _____, 2008

By the Board, Chairman Nottingham, Vice Chairman Mulvey and Commissioner Buttrey

Anne K. Quinlan
Acting Secretary