

FLETCHER & SIPPEL LLC

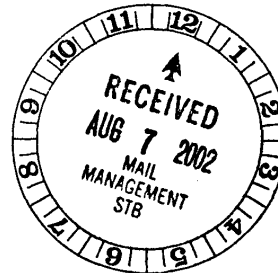
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August 6, 2002



VIA FEDERAL EXPRESS

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 700
Washington, DC 20006

Re: **Finance Docket No. 34177**
Iowa, Chicago & Eastern Railroad Corporation – Acquisition
and Operation Exemption – Lines of I&M Rail Link, LLC

Dear Secretary Williams:

On June 9, 2002, Iowa, Chicago & Eastern Railroad Corporation ("IC&E") filed a verified notice of exemption herein for IC&E's acquisition of substantially all of the rail assets of I&M Rail Link, LLC ("IMRL"). Notice of IC&E's filing was served on June 12, 2002 and published in the *Federal Register* on June 17, 2002. In a decision served July 22, 2002, the Board denied several petitions for stay and lifted a earlier housekeeping stay in this matter.

IC&E hereby notifies the Board and other parties that it consummated its acquisition of the IMRL assets on July 29, 2002 and commenced rail operations at 12:01 A.M. on July 30, 2002. IC&E's operations are being and will be conducted in accordance with ordering paragraph two of the Board's July 22nd decision.

Ten copies of this letter are enclosed for filing with the Board. One extra copy of this letter also is enclosed, and I would request that you date-stamp that copy to show receipt of this filing and return it to me in the provided envelope. Thank you for your assistance.

ENTERED
Office of Proceedings

AUG 07 2002

Part of
Public Record

Respectfully submitted,

Thomas J. Litwiler
Attorney for Iowa, Chicago & Eastern
Railroad Corporation

TJL:tl

Enclosures

cc: Parties of record