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July 25, 2024

308500

VIA E-FILING

Cynthia T. Brown, Chief
Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington DC 20423-0001

ENTERED
Office of Proceedings
July 25, 2024
Part of
Public Record

Re: OPSEU Pension Plan Trust Fund, Jaguar Transport Holdings, LLC, and
Jaguar Rail Holdings, LLC – Continuance in Control Exemption – Waterloo
Railroad, LLC, FD 36797

Dear Ms. Brown:

Pursuant to 49 C.F.R. § 1180.2(d)(2), OPSEU Pension Plan Trust Fund (“OPTrust”), Jaguar Transport Holdings, LLC (“JTH”), and Jaguar Rail Holdings, LLC (“JRH,” and collectively with OPTrust and JTH, “Jaguar”), each a non-carrier, hereby file this notice of exemption under to continue in control of Waterloo Railroad, LLC (“WTRL”), a non-carrier established by Jaguar to assume leasehold operations over a line owned by Union Pacific Railroad Company (“UP”) in place of an incumbent leasehold operator.

Additionally, pursuant to 49 C.F.R. § 1002.02(f)(38)(iv), the requisite filing fee in the amount of \$2,100 has been paid on pay.gov. If there are any questions about this matter, please contact me directly, either by telephone: (202) 663-7823 or by email: wmullins@mullinslawgroup.net.

Sincerely,

/s/ William A. Mullins

FEE RECEIVED
July 25, 2024
Surface
Transportation Board

William A. Mullins
Attorney for OPSEU Pension Plan Trust
Fund, Jaguar Transport Holdings, LLC,
and Jaguar Rail Holdings, LLC

FILED
July 25, 2024
Surface
Transportation Board

**BEFORE THE
SURFACE TRANSPORTATION BOARD**

FD ~~36798~~ 36797

**OPSEU PENSION PLAN TRUST FUND, JAGUAR TRANSPORT
HOLDINGS, LLC, AND JAGUAR RAIL HOLDINGS, LLC
-- CONTINUANCE IN CONTROL EXEMPTION --
WATERLOO RAILROAD, LLC**

NOTICE OF EXEMPTION

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***Counsel for OPSEU Pension Plan
Trust Fund, Jaguar Transport
Holdings, LLC, and Jaguar Rail
Holdings, LLC***

Dated: July 25, 2024

**BEFORE THE
SURFACE TRANSPORTATION BOARD**

FD ~~36798~~ 36797

**OPSEU PENSION PLAN TRUST FUND, JAGUAR TRANSPORT
HOLDINGS, LLC, AND JAGUAR RAIL HOLDINGS, LLC
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WATERLOO RAILROAD, LLC**

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Pursuant to the class exemption at 49 C.F.R. § 1180.2(d)(2), OPSEU Pension Plan Trust Fund (“OPTrust”), Jaguar Transport Holdings, LLC (“JTH”), and Jaguar Rail Holdings, LLC (“JRH,” and collectively with OPTrust and JTH, “Jaguar”), each a non-carrier, hereby provides this verified notice of exemption pursuant to 49 U.S.C. § 11323 for its continuance in control of Waterloo Railroad, LLC (“WTRL”), a non-carrier established by Jaguar to assume leasehold operations over a line owned by Union Pacific Railroad Company (“UP”) in place of an incumbent leasehold operator.

This proceeding is related to Waterloo Railroad, LLC – Change in Operator Exemption with Interchange Commitment – Union Pacific Railroad Company, FD 36798 (“*WTRL – Notice*”), in which WTRL has filed for authority under 49 C.F.R 1150, Subpart D to assume operation of approximately 6.9 miles of main line track (the “Line”), along with connecting ancillary trackage (yard and side tracks), all of which are located in Blackhawk County, Iowa, and are owned by UP.

In accordance with the requirements of 49 C.F.R. § 1180.4(g), Jaguar submits the following information:

Description of Proposed Transaction: 49 C.F.R. § 1180.6(a)(1)(i)

OPTrust, JTH and JRH are non-carriers. OPTrust indirectly controls JTH, which, in turn, directly controls JRH. JTH currently controls, indirectly, nine Class III railroads. Of the nine railroads currently under JTH's indirect control, six – Southwestern Railroad, Inc. (“SWRR”), Texas & Eastern Railroad, LLC (“TERR”), Wyoming and Colorado Railroad, Inc. (“WYCO” – which also does business under the name “Oregon Eastern Railroad”), Missouri Eastern Railroad, LLC (“MER”), Charlotte Western Railroad, LLC (“CWRR”), and Kinston Railroad, LLC (“KNR”) – are controlled directly by JRH. Currently, JRH also indirectly controls two other railroads – Cimarron Valley Railroad, L.C. (“CVRR”) and Washington Eastern Railroad, LLC (“WERR”) – through WYCO.¹ JTH indirectly controls West Memphis Base Railroad, L.L.C. (“WMBR”) through Jaguar Transport, LLC, a separate JTH subsidiary affiliated with JRH.² WMBR, SWRR, TERR, WYCO, CVRR, WERR, MER, CWRR, and KNR are collectively referred to herein as the “Jaguar Railroads.” WTRL is a directly controlled non-carrier holding of JRH. WTRL will become a railroad common carrier upon the consummation of the transaction set forth in the concurrently-filed *WTRL – Notice*.

WTRL and UP have reached an agreement pursuant to which WTRL would assume the rights and obligations to provide railroad common carrier service over an UP-owned line generally known as the Waterloo Industrial Line extending from milepost 325.1 to milepost 332.0 (a total of 6.9 main line route miles all located in Waterloo, Blackhawk County, Iowa), including connecting yard and side trackage. WTRL's proposed assumption of leasehold

¹ See OPSEU Pension Plan Trust Fund, Jaguar Transport Holdings, LLC, and Jaguar Rail Holdings, LLC – Continuance in Control Exemption – Kinston Railroad, LLC, FD 36620 (STB served June 16, 2022) (“Jaguar Control”).

² Id.

operating rights from UP is being filed under the *WTRL – Notice* (a change of operator proceeding under 49 C.F.R. Part 1150, subpart D). If effective, the *WTRL - Notice* will relieve Iowa Northern Railway Company (“IANR”) of similar leasehold rights, such that IANR’s current common carrier status over the subject line would be terminated.

The full names and addresses of the Applicants are as follows:

OPSEU Pension Plan Trust Fund
1 Adelaide St. East
Suite 2900
Toronto, Ontario M5C 3A7
Canada
(416) 681-6181

Jaguar Transport Holdings, LLC
1027 South Main Street
Suite 403
(417) 622 0384

Jaguar Rail Holdings, LLC
c/o Jaguar Transport Holdings, LLC
1027 South Main Street
Suite 403
(417) 622 0384

Jaguar’s control of WTRL upon WTRL becoming a rail common carrier is not a transaction where the railroads in the corporate family would connect with each other or any railroads in their corporate family. The acquisition or continuance in control is not part of a series of anticipated transactions that would connect any of the Jaguar railroads with each other or any railroad in their corporate family, and the transaction does not involve a class I carrier. Accordingly, the proposed transaction satisfies the class exemption criteria at 49 C.F.R. § 1180.2(d)(2).

Any questions concerning this Notice should be sent to Jaguar’s representative at the following address:

William A. Mullins
Spencer M. Naake
Mullins Law Group PLLC
Suite 300
2401 Pennsylvania Ave, N.W.
Washington, D.C. 20037
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wmullins@mullinslawgroup.net

Proposed Schedule for Consummation: 49 C.F.R. § 1180.6(a)(1)(ii)

Jaguar intends to consummate the proposed transaction and continue its control of WTRL upon WTRL's consummation of the transaction encompassed by *WTRL – Notice*, which is currently expected to occur on or after August 24, 2024.

Purpose Sought to Be Accomplished: 49 C.F.R. § 1180.6(a)(1)(iii)

Jaguar seeks continuance in control of WTRL upon WTRL becoming a rail carrier to promote operating efficiency and maximize reliability of rail service provided by WTRL.

States in Which Property of Applicants is Located: 49 C.F.R. § 1180.6(a)(5)

Each of the Jaguar parties is a non-carrier, and the business address of each non-carrier Jaguar entity is supplied above. WMBR's lines are located in Arkansas. CVRR's lines are located in Kansas, Colorado, and Oklahoma. SWRR's lines are located in New Mexico, Texas, and Oklahoma. TERR's lines are located in Texas. WERR's lines are located in Washington. WYCO's lines are located in Oregon. MER's lines are located in Missouri. CWRR's lines are located in North Carolina. KNR's lines are located in North Carolina. WTRL's lines would be located in Iowa.

Maps - Exhibit A: 49 C.F.R. § 1180.6(a)(6)

Maps showing generally the location of WTRL and each of the Jaguar Railroads (showing WYCO's line under its Oregon Eastern Railroad business name) are attached hereto as Exhibit A.

Agreement: 49 C.F.R. § 1180.6(a)(7)(ii)

Jaguar (through JRH) already controls WTRL, currently a non-carrier. No agreement is contemplated or necessary for Jaguar to continue in control of WTRL once it becomes a railroad common carrier.

Labor Protective Conditions: 49 C.F.R. § 1180.4(g)(1)(i)

The proposed transaction involves the control of one new Class III rail carrier and involves no Class I or II rail carriers. Accordingly, this transaction is not subject to the imposition of labor protection conditions. *See* 49 U.S.C. § 11326(c).

Environmental and Historic Preservation Matters: 49 C.F.R. § 1180.4(g)(3)

Under 49 C.F.R. § 1105.6(c)(2)(i) and (ii), the proposed control transaction is exempt from environmental reporting requirements. Jaguar's continuance of control of WTRL once WTRL becomes a common carrier will not result in significant changes in carrier operations, *i.e.*, changes that exceed the thresholds established in 49 C.F.R. § 1105.7(e)(4) or (5).

In addition, this proceeding is exempt from historic review under 49 C.F.R. 1105.8(b)(2) because the transaction involves the sale, lease, or transfer of property between corporate affiliates with no significant changes in operations.

Interchange Commitments: 49 C.F.R. § 1180.4(g)(4)

The proposed control transaction does not involve the acquisition or operation of a rail line, and, thus, the provisions of 49 C.F.R. § 1180.4(g)(4) are inapplicable. The *WTRL – Notice* explains how that transaction involves an interchange commitment, and provides the information required by the Board’s regulation.

Respectfully submitted,

/s/ William A. Mullins

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Spencer M. Naake
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2401 Pennsylvania Ave, N.W.
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*Counsel for OPSEU Pension Plan
Trust Fund, Jaguar Transport
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Holdings, LLC*

July 25, 2024

**BEFORE THE
SURFACE TRANSPORTATION BOARD**

FD 36798

**OPSEU PENSION PLAN TRUST FUND, JAGUAR TRANSPORT
HOLDINGS, LLC, AND JAGUAR RAIL HOLDINGS, LLC
-- CONTINUANCE IN CONTROL EXEMPTION --
WATERLOO RAILROAD, LLC**

NOTICE OF EXEMPTION

EXHIBIT A

**MAPS OF THE JAGUAR RAILROADS
AND WATERLOO RAILROAD, LLC**

Missouri
Eastern
Railroad
St. Louis, MO



- Rock Island Junction
- MER
- Union Pacific
- BNSF
- TRRA
- West Belt Railway
- UP Leased Line
- Highway

Interchange

TRRA (UP, BNSF, NS, CSX, KCS, CN):
St. Louis, MO



Oregon
Eastern
Railroad
Vale, OR



 Interchange Station

 OERR

 Union Pacific

 Other Railway

 OR/ID Border

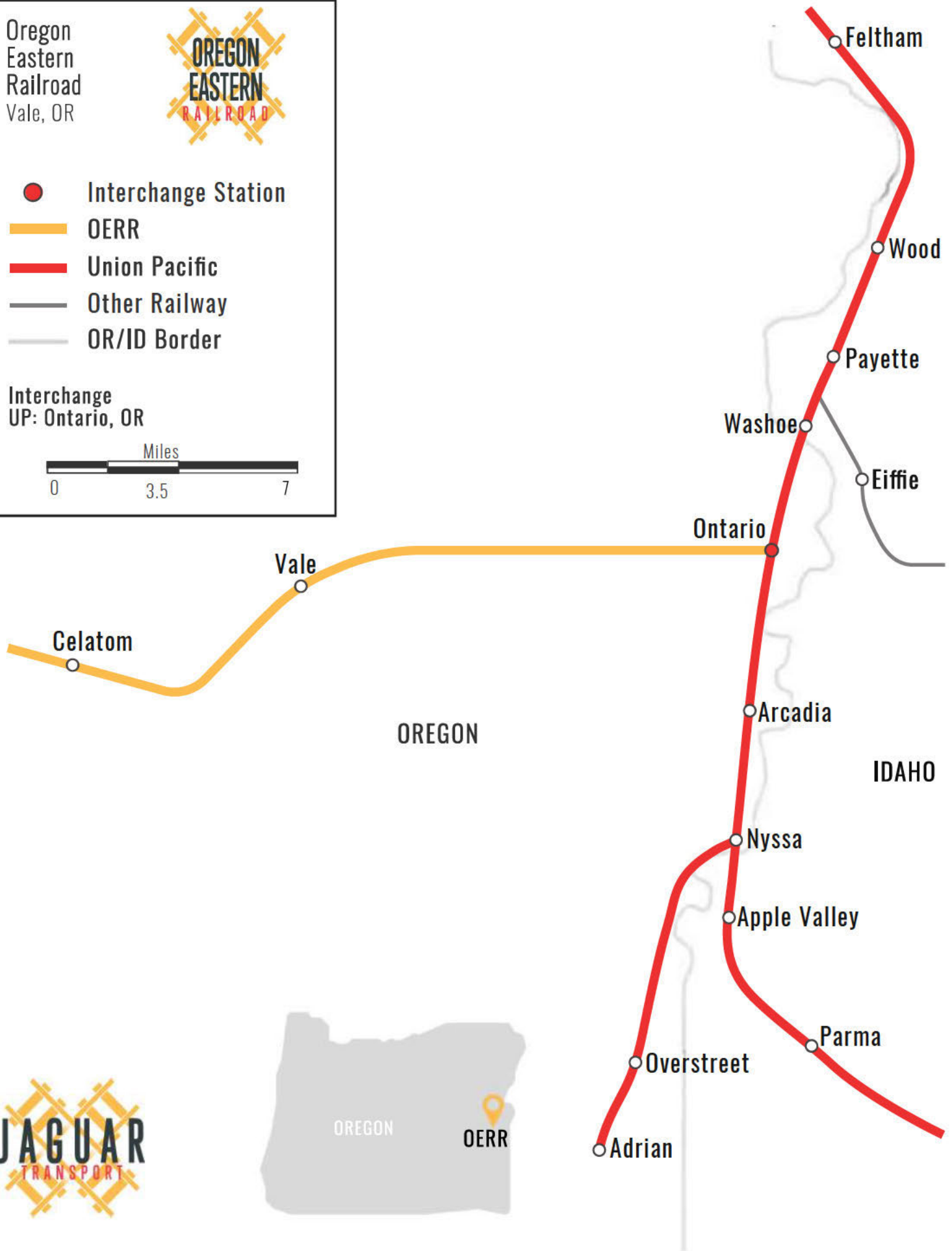
Interchange
UP: Ontario, OR

Miles

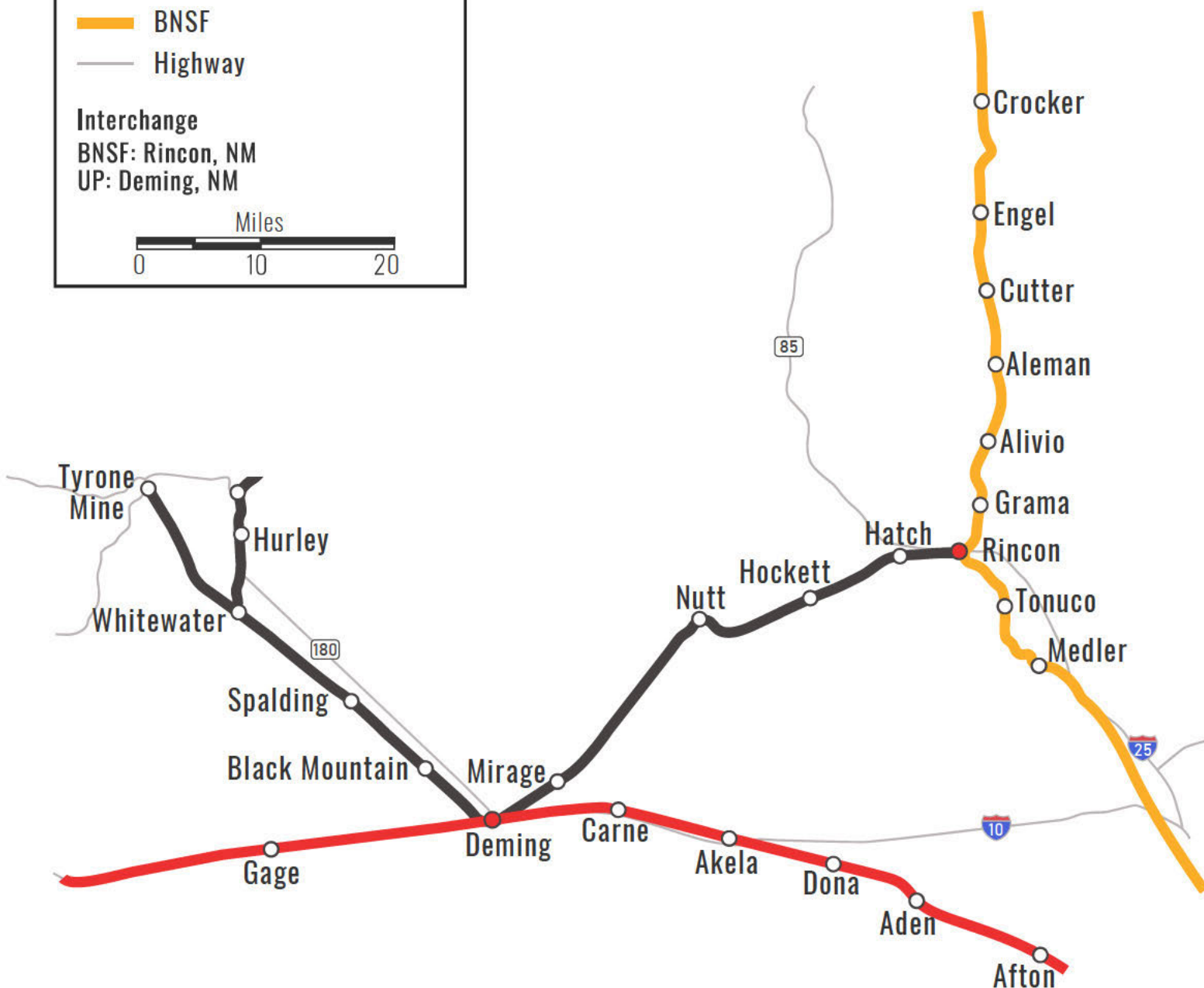
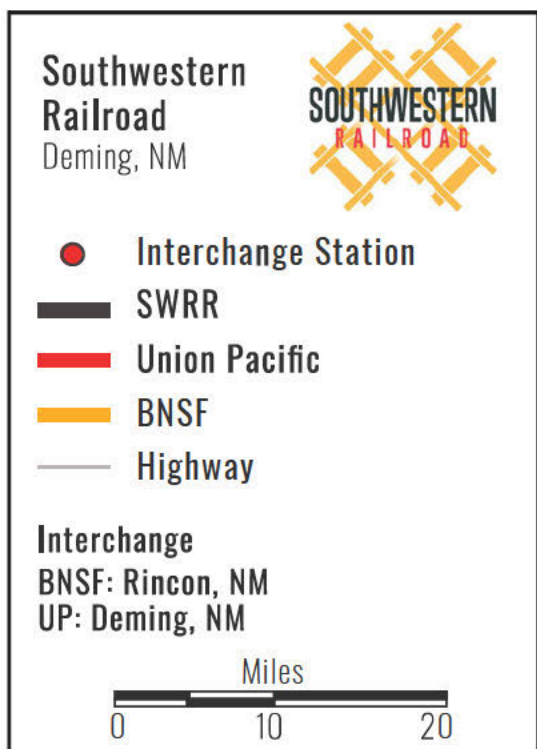
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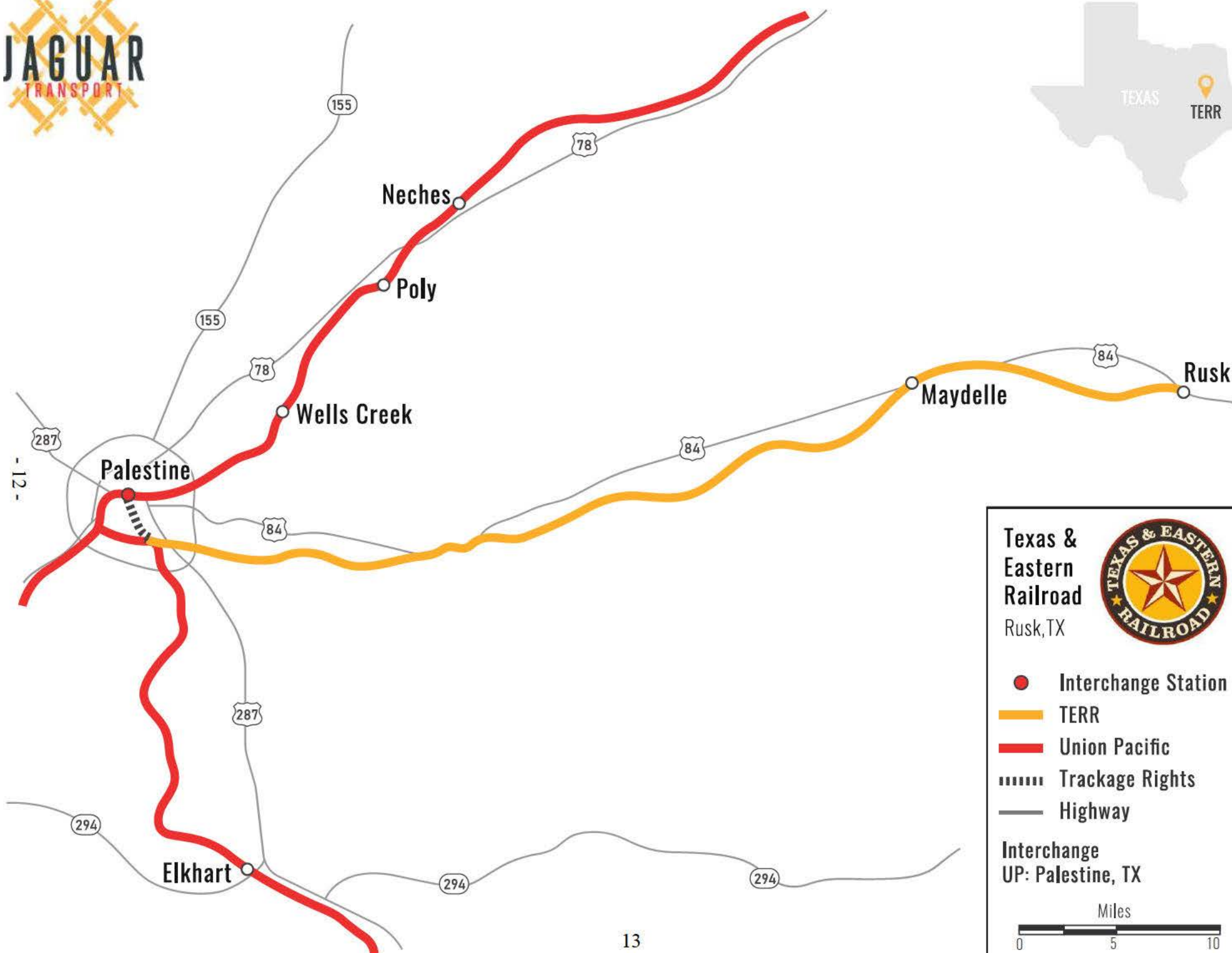
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Southwestern Railroad - New Mexico, Texas and Oklahoma







Washington
Eastern Railroad
Medical Lake, WA



 Interchange Station

 WERR

 Union Pacific

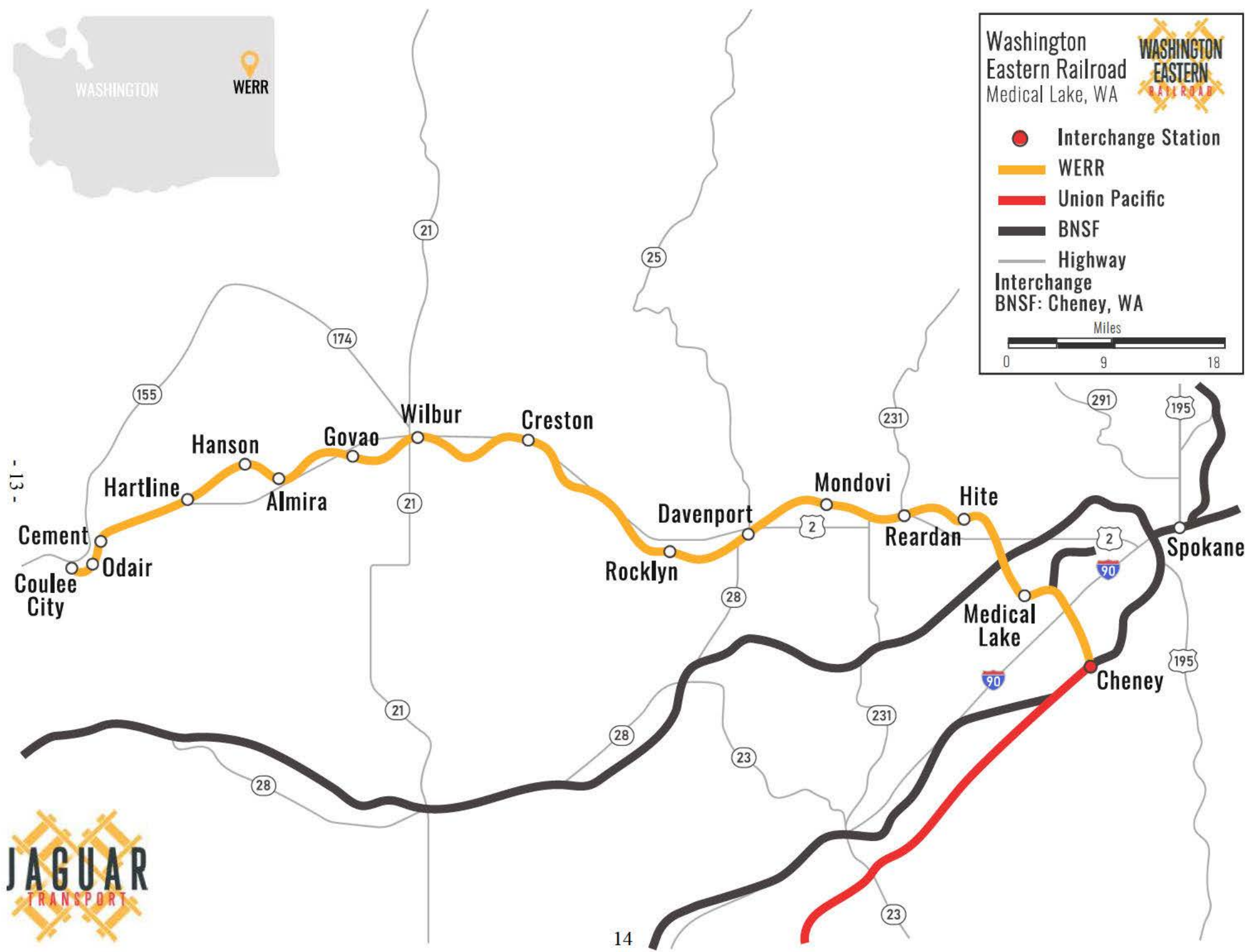
 BNSF

 Highway

Interchange
BNSF: Cheney, WA



Miles
0 9 18





**West Memphis
Base Railroad
and Transload**

**TRANSLOAD**

West Memphis, AR

-  Interchange
-  WMBR
-  Union Pacific
-  Highway

Interchange
UP: West Memphis, AR

Miles



0 2 4

ARKANSAS

West Memphis, AR

Memphis, TN

Mississippi River

TENNESSEE



Kinston Railroad

Kinston, NC

-  **Interchange**
-  **Kinston Railroad**
-  **Norfolk Southern**
-  **CSX**
-  **NC Global TransPark Highway**



Goldsboro

New Hope

La Grange

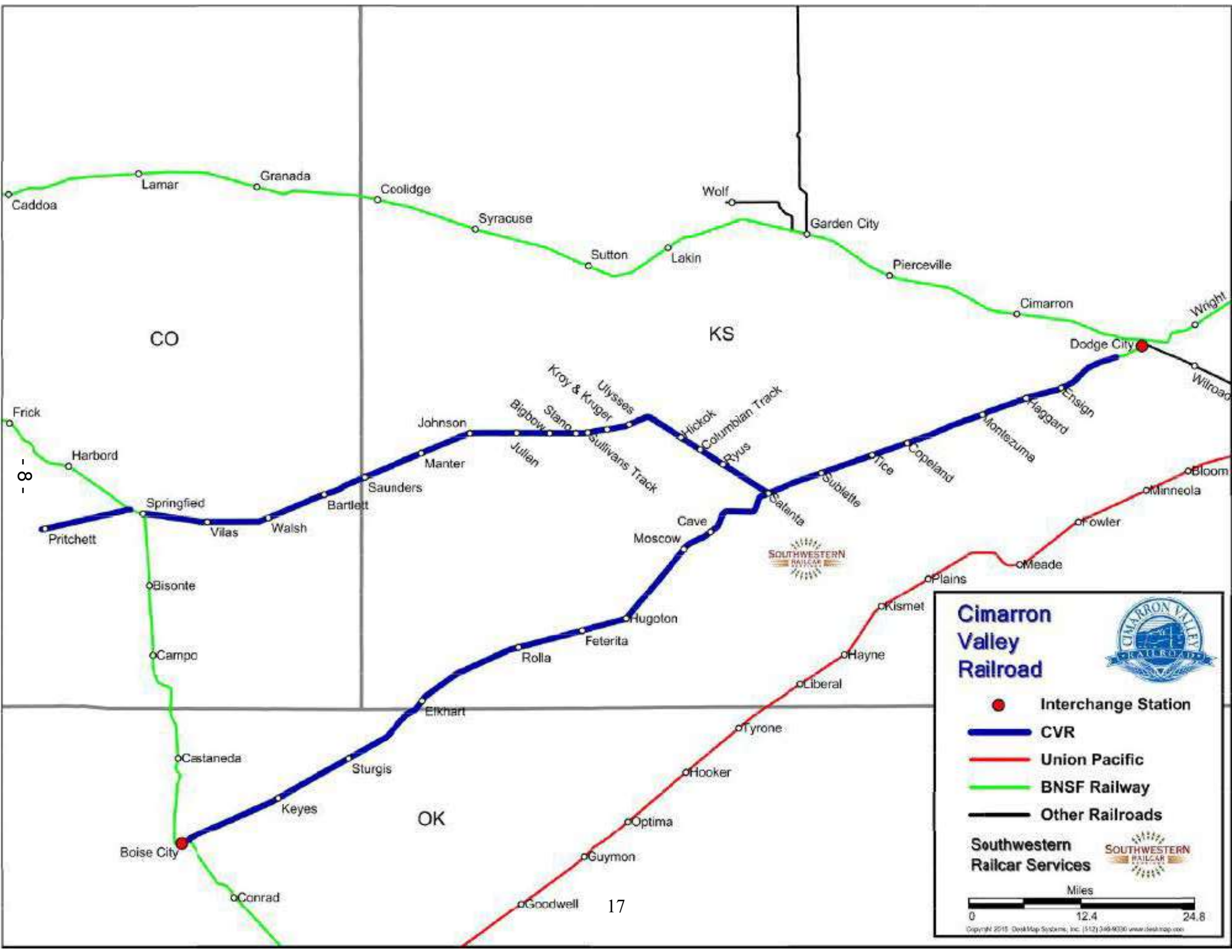
North Carolina
Global TransPark

Kinston

Dover

Cove City







IN ALL OCCASIONS, U.P. COMMUNICATIONS DEPARTMENT MUST BE CONTACTED IN ADVANCE OF ANY WORK TO DETERMINE EXISTENCE AND LOCATION OF FIBER OPTIC CABLE.
PHONE: 1-(800) 336-9193

EXHIBIT "A"

UNION PACIFIC RAILROAD COMPANY
WATERLOO INDUSTRIAL LEAD
RAILROAD MILE POST 325.1 - 332
Waterloo, Blackhawk County, IA



EXHIBIT "A"



WARNING

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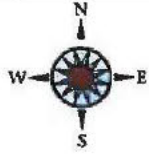


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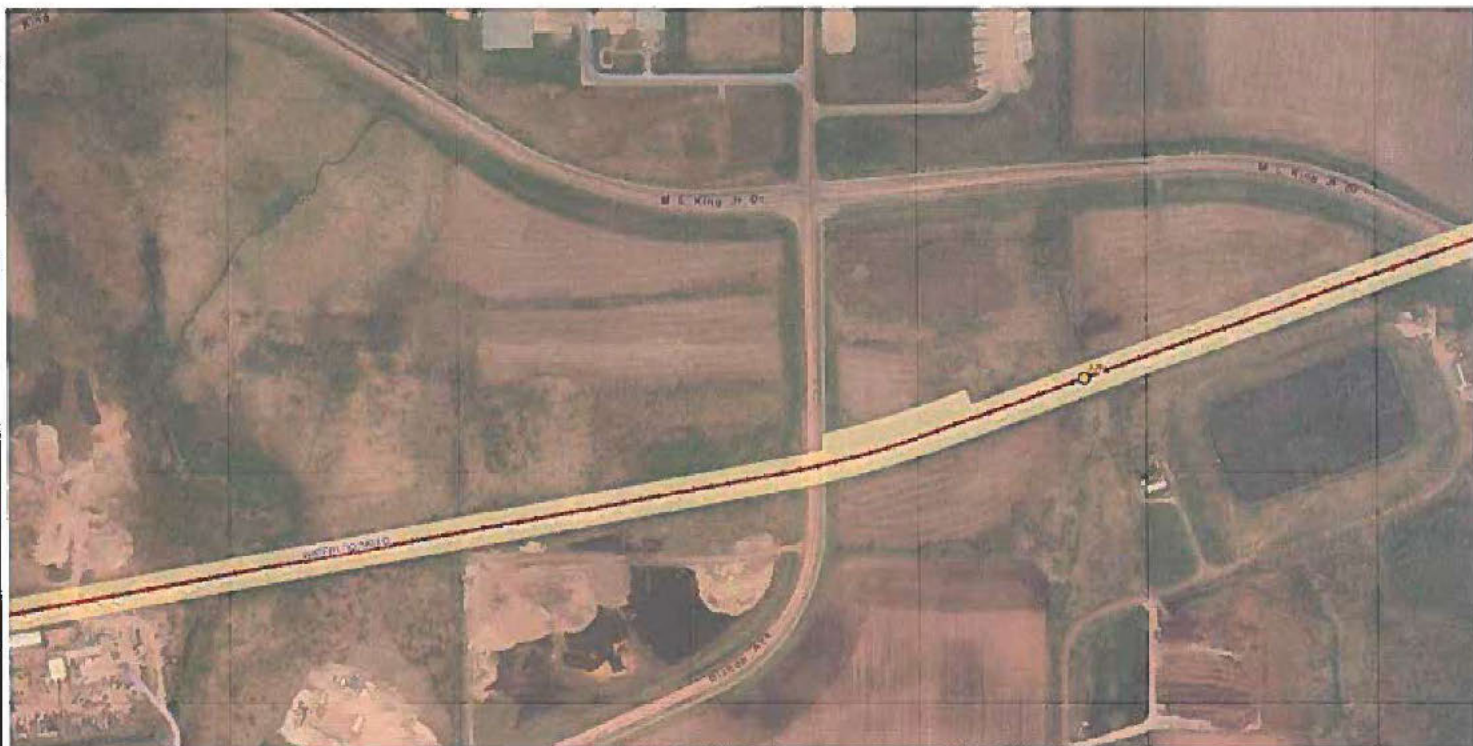


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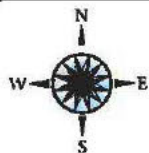
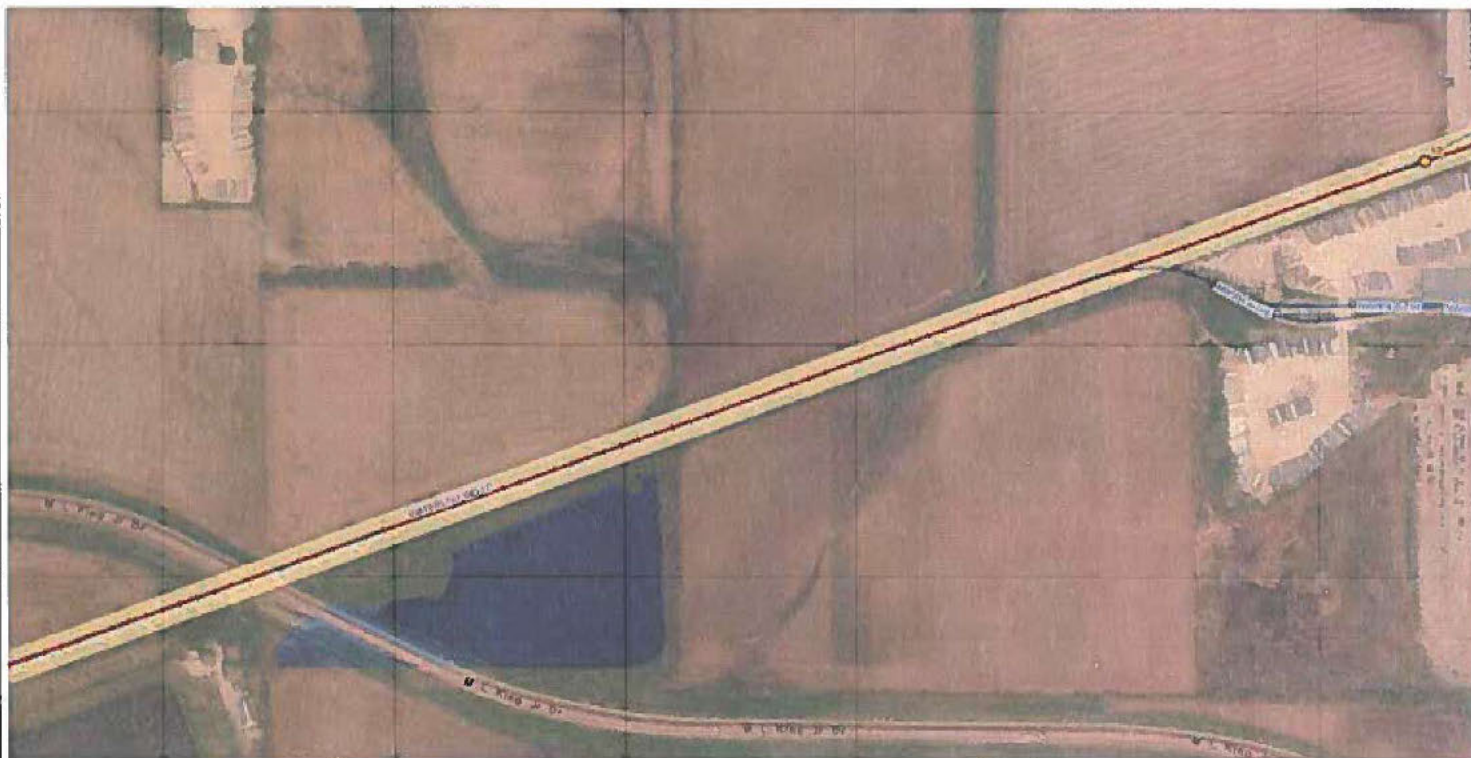


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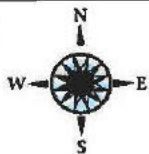


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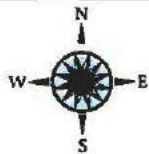
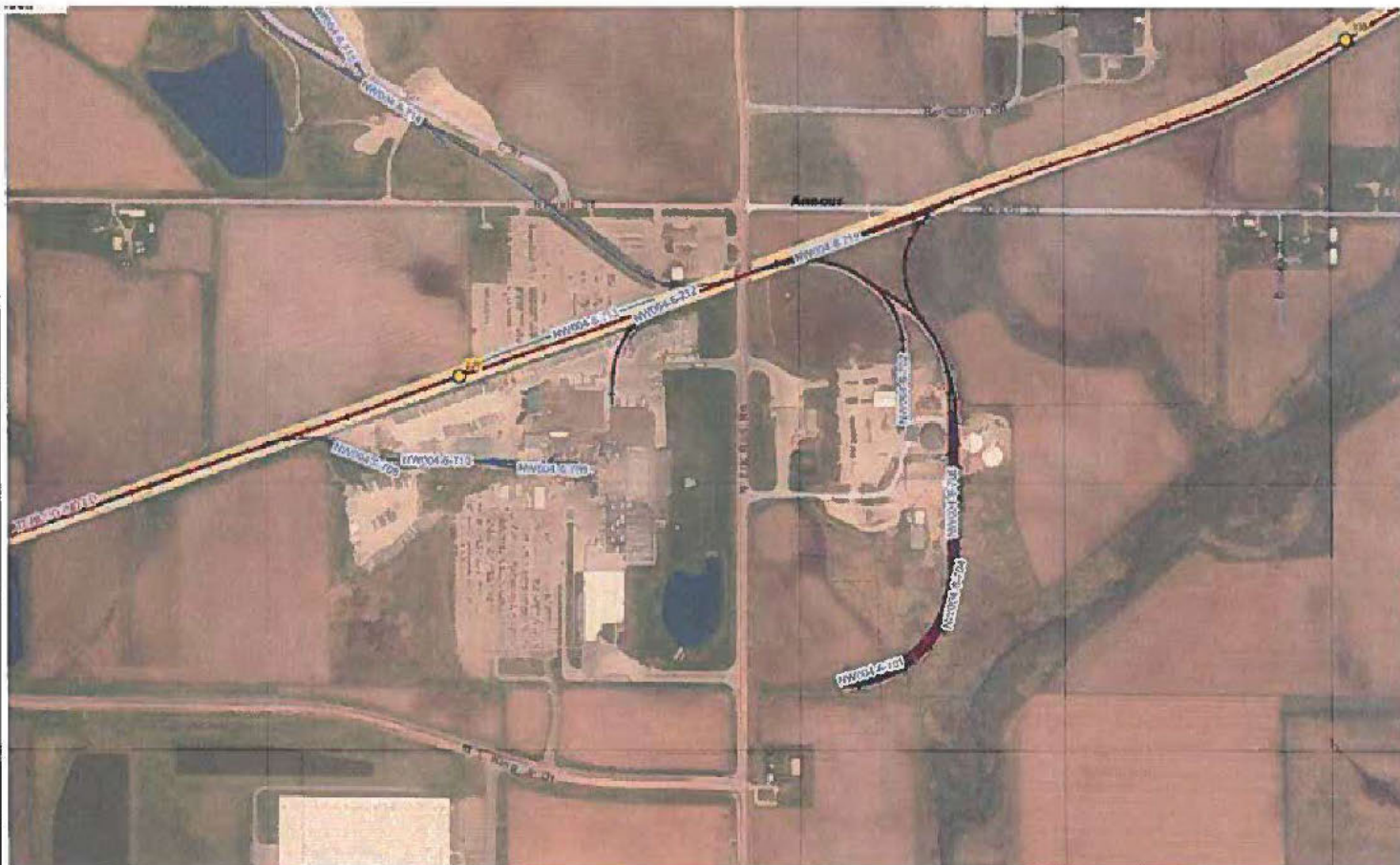


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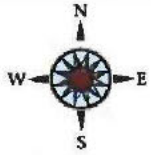
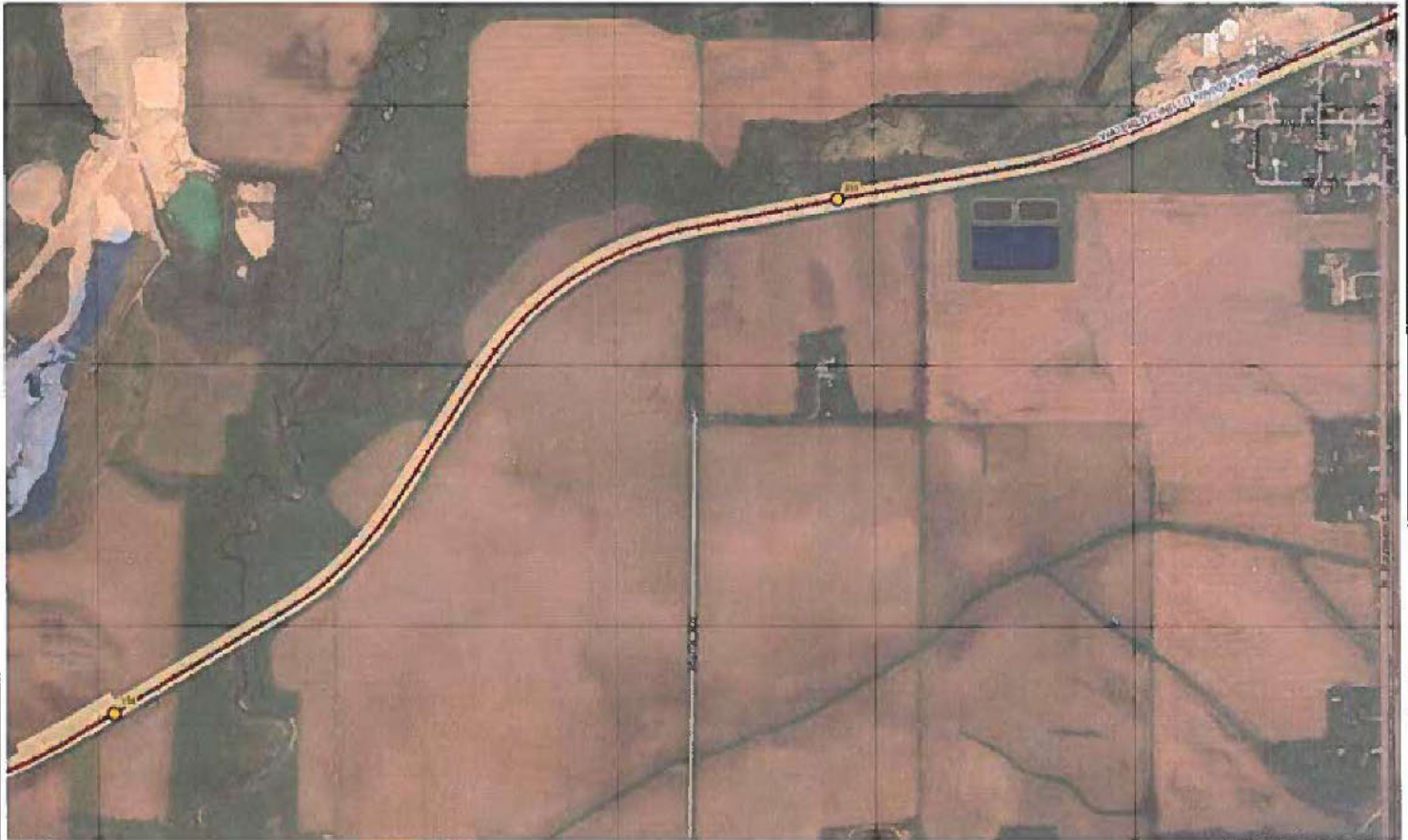


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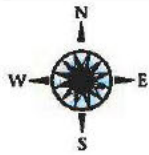


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FD 36798

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NOTICE OF EXEMPTION

VERIFICATIONS

VERIFICATION

I, Gavin Ingram, hereby verify under penalty of perjury under the laws of the United States that I am the Co-Head Private Markets Group, Senior Managing Director and Global Head of Infrastructure of OPSEU Pension Plan Trust Fund (“OPTrust”), and that I am an officer duly designated to verify this Notice of Exemption on behalf of OPTrust. I have knowledge of the matters contained herein as they pertain to OPTrust, and the statements made herein with respect to OPTrust are true and correct to the best of my knowledge, information, and belief.

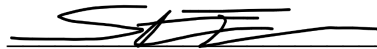


Gavin Ingram
Co-Group Head, Senior Managing Director
Global Head of Infrastructure
Private Markets Group

Dated: July 25, 2024

VERIFICATION

I, J. Stuart Towner, hereby verify under penalty of perjury that I am the Chief Executive Officer of Jaguar Transport Holdings, LLC (“JTH”), and am President of Jaguar Rail Holdings, LLC (“JRH”), and that I am an officer duly designated to verify this Notice of Exemption on behalf of JTH and JRH. I have knowledge of the matters contained herein as they pertain to JTH and JRH, and the statements made herein with respect to JTH and JRH are true and correct to the best of my knowledge, information, and belief.

A handwritten signature in black ink, appearing to read 'JST', is positioned above a horizontal line.

J. Stuart Towner
Chief Executive Officer, Jaguar Transport Holdings, LLC
President, Jaguar Rail Holdings, LLC

Dated: July 25, 2024