

the OFA requirements of 49 U.S.C. 10904(f)(4)(A). The latter provision forbids an entity that has acquired a rail line under the OFA process from transferring that line to any entity other than the abandoning rail carrier from which it was originally purchased prior to the end of the fifth year after consummation of the sale.<sup>3</sup>

Eighteen Thirty states that it intends to consummate this transaction once the bankruptcy court approves its purchase agreement, but no sooner than November 18, 2010, the effective date of this exemption (30 days after the exemption was filed).<sup>4</sup>

Eighteen Thirty certifies that its projected revenues as a result of this transaction will not result in the creation of a Class II or Class I rail carrier and will not exceed \$5 million annually.

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 to stay must be filed no later than November 10, 2010 (at least 7 days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to FD 35438, must be filed with the Surface Transportation Board, 395 E Street, SW., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on John D. Heffner, John D. Heffner, PLLC, 1750 K Street, NW., Suite 200, Washington, DC 20006.

Board decisions and notices are available on our Web site at <http://www.stb.dot.gov>.

Decided: November 1, 2010.

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

**Jeffrey Herzig,**

*Clearance Clerk.*

[FR Doc. 2010-27968 Filed 11-4-10; 8:45 am]

**BILLING CODE 4915-01-P**

## DEPARTMENT OF TRANSPORTATION

### Surface Transportation Board

[Docket No. FD 35436]

#### Duncan Smith and Gerald Altizer— Continuance in Control Exemption— Eighteen Thirty Group, LLC and Georges Creek Railway, LLC

Duncan Smith and Gerald Altizer (collectively applicants), noncarrier individuals, have filed a verified notice of exemption to continue in control of Eighteen Thirty Group, LLC (Eighteen Thirty) and Georges Creek Railway, LLC (Georges Creek), upon Eighteen Thirty and Georges Creek becoming Class III rail carriers. Mr. Smith owns 80% of Eighteen Thirty and 75% of Georges Creek. Mr. Altizer owns a 20% interest in each company and will manage the operations of Georges Creek.<sup>1</sup> Applicants do not currently control any other rail carriers.

This transaction is related to two simultaneously filed notices of exemption: (1) Docket No. FD 35437, *Georges Creek Railway, LLC—Operation Exemption—in Allegany County, Md.*, in which Georges Creek seeks an exemption under 49 CFR 1150.31 to operate an 8.54-mile line of railroad between milepost BAI 27.0 near Morrison and milepost BAI 18.46 at the end of the track near Carlos, in Allegany County, Md., (the Line); and (2) Docket No. FD 35438, *Eighteen Thirty Group, LLC—Acquisition Exemption—in Allegany County, Md.*, in which Eighteen Thirty seeks an exemption under 49 CFR 1150.31 to acquire the Line pursuant to its agreement with Mark J. Friedman, Chapter 7 Trustee of the Bankruptcy Estate of James Riffin.<sup>2</sup>

This transaction is also related a petition simultaneously filed by Eighteen Thirty in Docket No. AB 55 (Sub-No. 659X), *CSX Transportation, Inc.—Abandonment Exemption—in Allegany County, Md.*, seeking an exemption under 49 U.S.C. 10502 and from the OFA requirements of 49 U.S.C. 10904(f)(4)(A). The latter provision forbids an entity that has acquired a rail line under the OFA process from transferring that line to any entity other

than the abandoning rail carrier from which it was originally purchased prior to the end of the fifth year after consummation of the sale.<sup>3</sup>

The transaction is scheduled to be consummated no sooner than November 18, 2010, the effective date of the exemption (30 days after the exemption was filed).<sup>4</sup>

Applicants state that: (1) Because Eighteen Thirty will be a non-operating carrier, the railroads will not connect with each other; (2) the continuance in control is not part of a series of anticipated transactions that would connect these railroads with one another or any other railroad in their corporate family; and (3) the transaction does not involve a Class I rail 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 to stay must be filed no later than November 10, 2010 (at least 7 days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to FD 35436, must be filed with the Surface Transportation Board, 395 E Street, SW., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on John D. Heffner, PLLC, 1750 K Street, NW., Suite 200, Washington, DC 20006.

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Decided: November 1, 2010.

<sup>3</sup> Eighteen Thirty has attached a letter from CSXT stating that it issued the deed for the sale of the Line on July 10, 2006, but that it will not exercise its statutory right to reacquire the Line and that it waives its rights under the statute.

<sup>4</sup> Applicants state that consummation of this transaction is dependent upon bankruptcy court approval of the acquisition of the Line by Eighteen Thirty, a process likely to take up to 60 days.

<sup>3</sup> Eighteen Thirty has attached a letter from CSXT stating that it issued the deed for the sale of the Line of July 10, 2006, but that it will not exercise its statutory right to reacquire the Line and that it waives its rights under the statute.

<sup>4</sup> Eighteen Thirty states that approval by the bankruptcy court could take up to 60 days.

<sup>1</sup> The remaining 5% interest in Georges Creek is owned by Patrick Stakem.

<sup>2</sup> The Board authorized abandonment of the Line in *CSX Transportation, Inc.—Abandonment Exemption—in Allegany County, Md.*, AB 55 (Sub-No. 659X) (STB served Aug. 25, 2005). By decision served December 14, 2005, WMS, LLC (WMS) was authorized to acquire the Line pursuant to the Board's offer of financial assistance (OFA) provisions at 49 U.S.C. 10904 and 49 CFR 1152.27, and by decision served August 18, 2006, James Riffin was substituted as the acquiring entity in lieu of WMS.

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

**Andrea Pope-Matheson,**  
Clearance Clerk.

[FR Doc. 2010-27993 Filed 11-4-10; 8:45 am]

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## DEPARTMENT OF TRANSPORTATION

### Surface Transportation Board

[Docket No. FD 35437]

#### **Georges Creek Railway, LLC— Operation Exemption—in Allegany County, MD**

Georges Creek Railway, LLC (Georges Creek), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to operate an 8.54-mile line of railroad between milepost BAI 27.0 near Morrison and milepost BAI 18.46 at the end of the track near Carlos, in Allegany County, Md., (the Line).<sup>1</sup>

This transaction is related to two simultaneously filed notices of exemption: (1) Docket No. FD 35438, *Eighteen Thirty Group, LLC—Acquisition Exemption—in Allegany County, Md.*, in which Eighteen Thirty Group, LLC (Eighteen Thirty), seeks an exemption under 49 CFR 1150.31 to acquire the Line pursuant to its agreement with Mark J. Friedman, Chapter 7 Trustee of the Bankruptcy Estate of James Riffin; and (2) Docket No. FD 35436, *Duncan Smith and Gerald Altizer—Continuance in Control Exemption—Eighteen Thirty Group, LLC and Georges Creek Railway, LLC*, in which Duncan Smith and Gerald Altizer, the owners of Eighteen Thirty and Georges Creek, seek an exemption to continue in control of Eighteen Thirty and Georges Creek upon their becoming Class III rail carriers.

This transaction is also related to a petition simultaneously filed by Eighteen Thirty in Docket No. AB 55 (Sub-No. 659X), *CSX Transportation, Inc.—Abandonment Exemption—in Allegany County, Md.*, seeking an exemption under 49 U.S.C. 10502 from the OFA requirements of 49 U.S.C. 10904(f)(4)(A). The latter provision forbids an entity that has acquired a rail line under the OFA process from transferring that line to any entity other

<sup>1</sup> The Board authorized abandonment of the Line in *CSX Transportation, Inc.—Abandonment Exemption—in Allegany County, Md.*, No. AB 55 (Sub-No. 659X) (STB served Aug. 25, 2005). By decision served December 14, 2005, WMS, LLC (WMS) was authorized to acquire the Line pursuant to the Board's offer of financial assistance (OFA) provisions at 49 U.S.C. 10904 and 49 CFR 1152.27, and by decision served August 18, 2006, James Riffin was substituted as the acquiring entity in lieu of WMS.

than the abandoning rail carrier from which it was originally purchased prior to the end of the fifth year after consummation of the sale.<sup>2</sup>

Georges Creek states that it intends to consummate this transaction once the bankruptcy court approves Eighteen Thirty's purchase agreement, but no sooner than November 18, 2010, the effective date of the exemption (30 days after this exemption was filed).<sup>3</sup>

Georges Creek certifies that its projected revenues as a result of this transaction will not result in the creation of a Class II or Class I rail carrier and will not exceed \$5 million annually.

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 to stay must be filed no later than November 10, 2010 (at least 7 days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to FD 35437, must be filed with the Surface Transportation Board, 395 E Street, SW., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on John D. Heffner, John D. Heffner, PLLC, 1750 K Street, NW., Suite 200, Washington, DC 20006.

Board decisions and notices are available on our Web site at <http://www.stb.dot.gov>.

Decided: November 1, 2010.

By the Board.

**Rachel D. Campbell,**  
Director, Office of Proceedings.

**Andrea Pope-Matheson,**  
Clearance Clerk.

[FR Doc. 2010-27996 Filed 11-4-10; 8:45 am]

**BILLING CODE 4915-01-P**

## DEPARTMENT OF THE TREASURY

### **Open Meeting of the President's Advisory Council on Financial Capability**

**AGENCY:** Department of the Treasury.

**ACTION:** Notice of meeting.

**SUMMARY:** The President's Advisory Council on Financial Capability

<sup>2</sup> Eighteen Thirty has attached a letter from CSXT stating that it issued the deed for the sale of the Line on July 10, 2006, but that it will not exercise its statutory right to reacquire the Line and that it waives its rights under the statute.

<sup>3</sup> Georges Creek states that approval by the bankruptcy court of Eighteen Thirty's purchase agreement could take up to 60 days.

("Council") will convene its first meeting on November 30, 2010, in the Cash Room of the Main Treasury Building, 1500 Pennsylvania Avenue, NW., Washington, DC, beginning at 2 p.m. Eastern Time. The meeting will be open to the public. The purpose of the meeting is to discuss organizational matters and strategic areas of focus.

**DATES:** The meeting will be held on November 30, 2010, at 2 p.m. Eastern Time.

**Submission of Written Statements:** The public is invited to submit written statements to the Council. Written statements should be sent by any one of the following methods:

#### **Electronic Statements**

*E-mail* [ofe@do.treas.gov](mailto:ofe@do.treas.gov); or

#### **Paper Statements**

Send paper statements to the Department of the Treasury, Office of Financial Education and Financial Access, Main Treasury Building, 1500 Pennsylvania Avenue, NW., Washington, DC 20220.

In general, the Department will make all statements available in their original format, including any business or personal information provided such as names, addresses, e-mail addresses, or telephone numbers, for public inspection and photocopying in the Department's library, Room 1428, Main Department Building, 1500 Pennsylvania Avenue, NW., Washington, DC 20220, on official business days between the hours of 10 a.m. and 5 p.m. You can make an appointment to inspect statements by calling (202) 622-0990. All statements received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. You should only submit information that you wish to make publicly available.

#### **FOR FURTHER INFORMATION CONTACT:**

Dubis Correal, Director, Office of Financial Education, Department of the Treasury, 1500 Pennsylvania Avenue, NW., Washington, DC 20220, at (202) 622-5770 or [ofe@do.treas.gov](mailto:ofe@do.treas.gov).

**SUPPLEMENTARY INFORMATION:** On January 29, 2010, the President signed Executive Order 13530, creating the Council to assist the American people in understanding financial matters and making informed financial decisions, and thereby contribute to financial stability. The Council is composed of two *ex officio* Federal officials and 12 non-governmental members appointed by the President with relevant backgrounds, such as financial services, consumer protection, financial access,