

DEPARTMENT OF TRANSPORTATION**Surface Transportation Board****[STB Docket No. AB-33 (Sub-No. 243X)]****Union Pacific Railroad Company—
Abandonment Exemption—in DeKalb
County, IL**

Union Pacific Railroad Company (UP) has filed a notice of exemption under 49 CFR 1152 Subpart F—*Exempt Abandonments* to abandon a 2.3-mile portion of its Barber Greene Spur, from milepost 23.5 to milepost 25.8, in DeKalb County, IL. The line traverses United States Postal Service Zip Code 60115.

UP has certified that: (1) No local traffic has moved over the line for at least 2 years; (2) there is no overhead traffic on the line; (3) no formal complaint filed by a user of rail service on the line (or by a state or local government entity acting on behalf of such user) regarding cessation of service over the line either is pending with the Board or with any U.S. District Court or has been decided in favor of complainant within the 2-year period; and (4) the requirements of 49 CFR 1105.7 (environmental report), 49 CFR 1105.8 (historic report), 49 CFR 1105.11 (transmittal letter), 49 CFR 1105.12 (newspaper publication), and 49 CFR 1152.50(d)(1) (notice to governmental agencies) have been met.

As a condition to this exemption, any employee adversely affected by the abandonment shall be protected under *Oregon Short Line R. Co.—Abandonment—Goshen*, 360 I.C.C. 91 (1979). To address whether this condition adequately protects affected employees, a petition for partial revocation under 49 U.S.C. 10502(d) must be filed.

Provided no formal expression of intent to file an offer of financial assistance (OFA) has been received, this exemption will be effective on July 18, 2007, unless stayed pending reconsideration. Petitions to stay that do not involve environmental issues,¹ formal expressions of intent to file an OFA under 49 CFR 1152.27(c)(2),² and trail use/rail banking requests under 49

¹ The Board will grant a stay if an informed decision on environmental issues (whether raised by a party or by the Board's Section of Environmental Analysis (SEA) in its independent investigation) cannot be made before the exemption's effective date. See *Exemption of Out-of-Service Rail Lines*, 5 I.C.C.2d 377 (1989). Any request for a stay should be filed as soon as possible so that the Board may take appropriate action before the exemption's effective date.

² Each OFA must be accompanied by the filing fee, which is currently set at \$1,300. See 49 CFR 1002.2(f)(25).

CFR 1152.29 must be filed by June 28, 2007. Petitions to reopen or requests for public use conditions under 49 CFR 1152.28 must be filed by July 9, 2007, with the Surface Transportation Board, 395 E Street, SW., Washington, DC 20423-0001.

A copy of any petition filed with the Board should be sent to UP's representative: Mack H. Shumate, Jr., Union Pacific Railroad Company, 101 North Wacker Drive, Room 1920, Chicago, IL 60606.

If the verified notice contains false or misleading information, the exemption is void *ab initio*.

UP has filed environmental and historic reports which address the effects, if any, of the abandonment on the environment and historic resources. SEA will issue an environmental assessment (EA) by June 22, 2007. Interested persons may obtain a copy of the EA by writing to SEA (Room 1100, Surface Transportation Board, Washington, DC 20423-0001) or by calling SEA, at (202) 245-0305. [Assistance for the hearing impaired is available through the Federal Information Relay Service (FIRS) at 1-800-877-8339.] Comments on environmental and historic preservation matters must be filed within 15 days after the EA becomes available to the public.

Environmental, historic preservation, public use, or trail use/rail banking conditions will be imposed, where appropriate, in a subsequent decision.

Pursuant to the provisions of 49 CFR 1152.29(e)(2), UP shall file a notice of consummation with the Board to signify that it has exercised the authority granted and fully abandoned the line. If consummation has not been effected by UP's filing of a notice of consummation by July 18, 2008, and there are no legal or regulatory barriers to consummation, the authority to abandon will automatically expire.

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

Decided: June 8, 2007.

By the Board, David M. Konschnik,
Director, Office of Proceedings.

Vernon A. Williams,
Secretary.

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DEPARTMENT OF THE TREASURY**Advisory Committee on the Auditing
Profession**

AGENCY: Department of the Treasury,
Departmental Offices.

ACTION: Notice of intent to establish;
request for nominations.

SUMMARY: The Department of the Treasury (the "Department") intends to establish the Advisory Committee on the Auditing Profession (the "Committee") to assist the Department in evaluating the sustainability of a strong and vibrant auditing profession. The Department is seeking nominations of individuals to be considered for selection as Committee members, and names of professional and public interest groups that should be represented on the Committee.

DATES: Nominations must be received on or before July 11, 2007.

ADDRESSES: Nominations should be sent to ACAPmembership@do.treas.gov or Advisory Committee on the Auditing Profession Membership, Office of Financial Institutions Policy, Department of the Treasury, Main Treasury Building, Room 1418, 1500 Pennsylvania Avenue, NW., Washington, DC 20220.

FOR FURTHER INFORMATION CONTACT: Gerry Hughes, Financial Analyst, or Timothy M. Hunt, Financial Analyst, Office of Financial Institutions Policy, Department of the Treasury, 1500 Pennsylvania Avenue, NW., Washington, DC 20220, (202) 927-6618 (not a toll-free number).

SUPPLEMENTARY INFORMATION: In accordance with the requirements of the Federal Advisory Committee Act, 5 U.S.C. App. II, the Department is publishing this notice that the Department intends to establish the Committee. The Committee's objective will be to provide informed advice and recommendations to the Department on the sustainability of a strong and vibrant public company auditing profession. The Committee's charter is expected to direct it to consider, among other things, the auditing profession's ability to attract and retain the human capital necessary to meet developments in the business and financial reporting environment; audit market competition and concentration; and the financial resources of the auditing profession, including the effect of existing limitations on auditing firms' structure. A resilient and quality public company auditing profession is essential to the strength of the nation's capital markets. Auditors oversee the integrity of financial reporting and disclosure, critical to investor confidence and market efficiency. Because of the importance of the auditing profession to the prosperity and stability of the capital markets in the United States and the rest of the world, the Department

affirms that the Committee is necessary and in the public interest.

The Committee will be directed to conduct its work with a view to furthering the mission of the Department, as the steward of the economic and financial systems of the United States, to promote and encourage the conditions for prosperity and stability in the United States and the rest of the world and to predict and prevent, to the extent possible, economic and financial crises. The charter will provide that the Committee's duties are solely advisory and only extend to the submission of advice or recommendations to the Department. The Committee is expected to meet at such intervals as necessary to carry out its duties. The charter is

expected to provide that the full Committee will meet no more than eight times. Meetings of subgroups of the full Committee may occur more frequently.

To achieve the Committee's objective, the Department will assure that the Committee reflects balanced membership and includes a cross-section of between 15 and 21 members representing the views of non-government entities or groups having an interest in the auditing profession, such as auditors, investors, public companies, and other financial market participants. In order to select Committee members who represent the greatest range of interest in the auditing profession, the Department is soliciting suggestions for potential Committee members from a variety of sources,

including, but not limited to, professional and public interest groups. Nominations should describe and document the proposed member's qualifications for Committee membership. In addition to individual nominations, the Department is soliciting the names of professional and public interest groups that should have representative members participating on the Committee. Committee members will not receive compensation, but they will be reimbursed for travel expenses consistent with governing Federal law and regulations.

Dated: June 8, 2007

Taiya Smith,

Executive Secretary.

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