DEPARTMENT OF STATE

[Cultural Notice 8061]

Culturally Significant Objects Imported for Exhibition Determinations: “Royal Treasures From the Louvre: Louis XIV to Marie-Antoinette”

SUMMARY: Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, et seq.; 22 U.S.C. 6501 note, et seq.), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236–3 of August 28, 2000 (and, as appropriate, Delegation of Authority No. 257 of April 15, 2003), I hereby determine that the objects to be included in the exhibition “Royal Treasures from the Louvre: Louis XIV to Marie-Antoinette” imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to a loan agreement with the foreign owner or custodian. I also determine that the exhibition or display of the exhibit objects at the Fine Arts Museums of San Francisco, San Francisco, CA, from on or about November 17, 2012, until on or about March 17, 2013, and at possible additional exhibitions or venues yet to be determined, is in the national interest. I have ordered that Public Notice of these Determinations be published in the Federal Register.

FOR FURTHER INFORMATION CONTACT: For further information, including a list of the exhibit objects, contact Julie Simpson, Attorney-Adviser, Office of the Legal Adviser, U.S. Department of State (telephone: 202–632–6467). The mailing address is U.S. Department of State, SA–5, L/PD, Fifth Floor (Suite 5H03), Washington, DC 20522–0505.


J. Adam Ereli,
Principal Deputy Assistant Secretary, Bureau of Educational and Cultural Affairs, Department of State.

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[Docket No. FD 35506]

Western Coal Traffic League—Petition for Declaratory Order

AGENCY: Surface Transportation Board, DOT.

ACTION: Notice of request for comments.

SUMMARY: The Surface Transportation Board seeks comments from the public addressing the recent discovery that Berkshire Hathaway Inc. (Berkshire), owned or controlled CBEC Railway (CBEC) and White City Terminal Union Railway (WCTU) when it acquired BNSF Railway Company (BNSF) in February 2010, thus subjecting Berkshire’s acquisition of BNSF to the Board’s jurisdiction pursuant to 49 U.S.C. 11323. Specifically, the Board seeks comments addressing the effect, if any, of this discovery on the post-February 2010 valuation of BNSF’s asset base.

DATES: Comments are due by November 8, 2012. Replies are due by November 28, 2012.

ADDRESSES: Comments and replies may be submitted either via the Board’s e-filing format, or through a traditional paper format. Any person using e-filing should attach a document and otherwise comply with the instructions at the E-FILING link on the Board’s Web site at http://www.stb.dot.gov. Any person submitting a filing in the traditional paper format should send an original and 10 copies referring to Docket No. FD 35506 to: Surface Transportation Board, 395 E Street SW., Washington, DC 20423–0001.

FOR FURTHER INFORMATION CONTACT: Valerie Quinn, (202) 245–0382. Assistance for the hearing impaired is available through the Federal Information Relay Service (FIRS) at (800) 877–8339.

SUPPLEMENTARY INFORMATION: By a letter dated September 13, 2012, in response to an inquiry from the Board, Berkshire stated that it owned or controlled CBEC and WCTU at the time of Berkshire’s acquisition of BNSF in February 2010, thus subjecting this transaction to the Board’s jurisdiction pursuant to 49 U.S.C. 11323. Berkshire also acknowledged that the 2008 purchase of its initial 60% ownership stake in the Marmon Group, which holds WCTU through one of its subsidiaries, was likely subject to Board jurisdiction. In its letter, Berkshire stated that it intends to fully comply with the requirements of § 11323 by divesting itself of CBEC and WCTU.

The Board responded to Berkshire in a letter dated September 18, 2012, stating that Berkshire is not permitted to own or control multiple carriers without Board authorization, and that according to the facts it disclosed, Berkshire failed to comply with the requirements of § 11323 when it acquired BNSF, and when it first obtained control over both the CBEC and WCTU. The Board directed Berkshire to submit within 10 days a letter specifying the method and timing by which it proposed to remedy its failure to comply with § 11323, and further stated that the Board would, at that time, consider whether further action is warranted.

By letter dated September 25, 2012, Berkshire responded to the Board, stating that it fully intends to complete the divestiture of both WCTU and CBEC to persons that are neither rail carriers, as defined by 49 U.S.C. 10102(5), nor owners of other rail carriers, so that neither divestiture would be subject to Board jurisdiction, pursuant to § 11323, no later than December 31, 2012. Berkshire stated that it and its subsidiaries are currently in the process of valuing both rail carriers and contacting potential transferees. Berkshire proposed to update the Board on the progress of these divestitures on November 1, 2012 and December 1, 2012. The Board replied to Berkshire by letter on October 9, 2012, stating that prompt divestiture is an appropriate remedy under Board precedent, and directing Berkshire to submit written progress reports on November 1, 2012.

1 On February 12, 2010, Berkshire purchased the common stock of BNSF’s parent company that Berkshire did not already own in a transaction valued at $34.5 million in cash and Berkshire stock (the Purchase Price). See Burlington Northern Santa Fe Corporation, Schedule 13D (Amendment No. 4 to Schedule 13D), at 6 (Feb. 16, 2010), available at http://www.sec.gov/Archives/edgar/data/0345202/000119312510032484/dsc13d.htm. The Purchase Price reflected a premium of approximately $22 billion over the net book value of the pre-acquisition BNSF, which was approximately $13 billion. Out of the $22 billion, BNSF stated in its 2010 Form 10-K annual report that it increased the cost of its tangible assets by approximately $8.1 billion to reflect their fair market value, and allocated $14 billion to goodwill.

2 An entity that is not a rail carrier must obtain prior Board approval to acquire a railroad line through an asset purchase. See 49 U.S.C. 10901(a)(4). But the acquisition by a non-railroad of a controlling stock interest in a company that owns a railroad line does not trigger § 10901(a)(4). Prior Board approval of the acquisition of a controlling interest in the stock of a rail carrier is only required where the purchaser already controls a rail carrier. See 49 U.S.C. 11323.

3 The September 13, 2012 and September 25, 2012 Berkshire letters, as well as the Board’s September 18, 2012 and October 9, 2012 responses, have been added to this docket.