

EMPLOYER STATUS DETERMINATION
Fox River Valley Railroad Corporation

This is the determination of the Railroad Retirement Board concerning the continued status of Fox River Valley Railroad Corporation (FRVR), B.A. No. 3659, as an employer under the Railroad Retirement Act (45 U.S.C. §231 et seq.) (RRA) and the Railroad Unemployment Insurance Act (45 U.S.C. §351 et seq.) (RUIA).

Information regarding FRVR was provided by Mr. John P. McNicholas, Jr., Vice President & Controller for ITEL Corporation. According to Mr. McNicholas, FRVR ceased operations on August 27, 1993, the date FRVR sold its assets to Fox Valley & Western Ltd (FVW), B.A. No. 5622, and Wisconsin Central Transportation Corporation (WCTC). In Interstate Commerce Commission (ICC) Finance Docket No. 32035, decided December 4, 1992, Fox Valley & Western Ltd. filed a notice of exemption to acquire substantially all of the assets of FRVR. Mr. McNicholas stated that FRVR last compensated employees on November 19, 1993. FRVR has not been formally dissolved as a corporation.

Section 202.11 (20 CFR §202.11) of the Board's regulations states:

The employer status of any company or person shall terminate whenever such company or person loses any of the characteristics essential to the existence of an employer status.

According to the information Mr. McNicholas provided, FRVR sold all of its assets to FVW and WCTC on August 27, 1993. FRVR last compensated employees on November 19, 1993. FRVR no longer possesses the characteristics of an operating railroad company covered by the acts; accordingly, under section 202.11 of the Board's regulations, FRVR is no longer a covered employer under the RRA and RUIA.

Effective with the close of business November 19, 1993, Fox River Valley Corporation ceased being a covered employer under the RRA and the RUIA.

Glen L. Bower

V.M. Speakman, Jr.

Jerome F. Kever