

BEFORE THE SURFACE TRANSPORTATION BOARD

Finance Docket No. 36500

CANADIAN PACIFIC RAILWAY LIMITED, ET AL. – CONTROL –
KANSAS CITY SOUTHERN, ET AL.

ENTERED
Office of Proceedings
April 20, 2021
Part of
Public Record

**APPLICANTS' FOURTH SUBMISSION OF STATEMENTS
SUPPORTING PROPOSED TRANSACTION**

Applicants¹ respectfully submit the accompanying 28 statements of support from shippers and other supporters for the Board's consideration, bringing the total submitted to date to 407. These supporters include Bartlett Grain, Kansas City Southern's single largest shipper, and AMIA (Asociación Mexicana de la Industria Automotriz A.C.), the association representing Mexican auto manufacturers (including Audi, BMW, Fiat Chrysler, Ford, GM, Honda, JAC, KIA, Mazda, Nissan, Toyota and Volkswagen). These supporters have asked Applicants to submit their statements and letters to the Board on their behalf or have submitted them directly and asked Applicants to serve on all parties of record.

In addition, 68 of these shippers have separately filed at the Board letters specifically urging the Board to review the proposed transaction under its pre-2001 rules.

¹ As set forth in Applicants' Notice of Intent to File (CP-1/KCS-1), "Applicants" are Canadian Pacific Railway Limited, Canadian Pacific Railway Company, and their U.S. rail carrier subsidiaries Soo Line Railroad Company, Central Maine & Quebec Railway US Inc., Dakota, Minnesota & Eastern Railroad Corporation, and Delaware and Hudson Railway Company, Inc. (collectively "CP") and Kansas City Southern and its U.S. rail carrier subsidiaries The Kansas City Southern Railway Company, Gateway Eastern Railway Company, and The Texas Mexican Railway Company (collectively "KCS") (CP and KCS collectively, "Applicants").

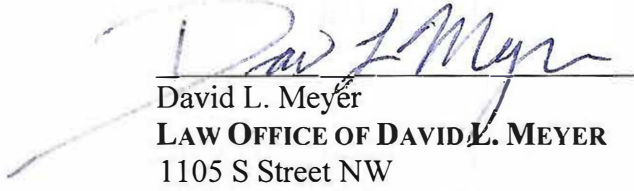
Respectfully submitted,

/s/ William A. Mullins

William A. Mullins
BAKER & MILLER PLLC
Suite 3000
2401 Pennsylvania Ave, N.W.
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The Kansas City Southern Railway Company
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Counsel for KCS



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Counsel for CP

Attorneys for Applicants

April 20, 2021

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CAM II Warehouse, Inc.

Central Farm Service

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DFK Enterprise, Inc.

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Joe Natale

John Griffith

Kevin A. Cowie

Arturo Rodriguez Guajardo

Derek Kruk

Jaclyn Eilen

Robert D. Thomas

Dr. José Zozaya

Serge DiPenta

James Li

Jorge Canavati

Josh Schaefer

Hasan Taslar

Shawn Olson

Bob McGonigal

William A. Furman

Peter Schuweiler

Jan De Silva

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Trendwood Limited

Veikle Grain Ltd.

Western Logistics Inc.

Witness

Greg Sylvester

Carl Veikle

Mary Waring

CERTIFICATE OF SERVICE

I hereby certify that I have caused the foregoing Applicants' Fourth Submission of Statements Supporting Proposed Transaction to be served electronically or by first class mail, postage pre- paid, on all parties of record in this proceeding.

/s/ *Freesia Ferrantino*

Freesia Ferrantino

April 20, 2021



Office of the Mayor

Phone: 563-242-2144 Fax: 563-244-3426
611 South Third Street
P. O. Box 2958
Clinton, IA 52733-2958
smaddasion@cityofclintoniowa.us www.cityofclintoniowa.us

April 14, 2021

Surface Transportation Board
395 E. Street SW
Washington, DC 20423

RE: STB Finance Docket No. 36500 - CP-KCS Proposed Combination

Dear Surface Transportation Board:

My name is Scott Maddasion and I am Mayor for the City of Clinton. The City of Clinton is filing this letter in support of the proposed combination between Canadian Pacific and Kansas City Southern and asks that the Surface Transportation Board take quick action to approve it.

CP is an important member of our community and economy. They have been a responsive and responsible operator. They provide businesses in our area and region with an important artery for their transportation needs – in some cases taking trucks off the highways, which we strongly support.

The transaction would provide significant benefits that we are eager to see realized as soon as possible.

The City of Clinton sees the proposed transaction as a win-win. By giving CP greater market reach, the combined network will provide better transportation options for our businesses and support economic and job growth. The City of Clinton see no downsides.

From the City of Clinton's perspective, the transaction promises to provide improved service options and invigorate transportation competition. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help our community reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, the City of Clinton has no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of communities and customers.

The City of Clinton sees this transaction as uniquely beneficial, with none of the downsides that might result from another round of Class I consolidation.

The City of Clinton has a large industrial community, with Archer Daniels Midland, Custom-Pak and Sethness Products being significant users of the existing CP lines.

Sincerely,

Scott Maddasion
Mayor

April 9, 2021

Surface Transportation Board
395 East Street SW
Washington, DC 20423

Re: Letter of Support – Canadian Pacific (“CP”) acquisition of Kansas City Southern (“KCS”)

My name is Adam Tindall-Schlicht, Director of Port Milwaukee. I am responsible for the full operations, financial, business development and personnel management of Port Milwaukee. Port Milwaukee welcomes the news of CP’s acquisition of Kansas City Southern (together “CPKC”) and the promise of expanded CP operations in the Upper Midwest.

From the Port’s perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help Port Milwaukee reach existing markets and new markets more efficiently. Given the two railroads’ strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders.

Port Milwaukee is serviced daily by CP today, and the Port’s 20+ commercial tenants and customers from around the globe trust CP in Milwaukee for its reliability, safety and customer service. There is much that the Port and CPKC can realize through the merger:

- CP’s intermodal container service at Port Milwaukee was discontinued about a decade ago by the rail line. The merger may foster new intermodal and other business development opportunities in Milwaukee, particularly given our adjacency to Chicago. The reinstatement will improve the efficiency of container handling and trade in the heartland of North America through Port Milwaukee.
- Port Milwaukee has been targeting outreach to Mexico-based customers as a business development initiative for future growth. The southern connectivity from Milwaukee to Mexico via CPKC will immediately become a new opportunity for Port Milwaukee to explore.
- The Port and Milwaukee Harbor is realizing unprecedented growth and multimodal development. The DeLong Company, the Michels Corporation, and Komatsu Mining are each constructing multimillion dollar manufacturing sites currently at the Port with connectivity to CP. These sites will have increased business development reach as a result of the CPKS announcement.
- The Port is particularly enthusiastic about the role that new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option of which Port Milwaukee will help prosper.
- KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among the Port’s transportation options, but as separate companies they have not been able to offer a seamless, single-line service we have come to expect from our transportation providers for continued growth. This transaction will improve the Port’s surface transportation options.



For these reasons, Port Milwaukee is voicing its support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes. Port Milwaukee urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated, and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders. Again, we welcome the CPKC opportunity.

Best regards,

A handwritten signature in black ink, appearing to read "Adam Tindall-Schlicht", with a long horizontal flourish extending to the right.

Adam Tindall-Schlicht
Director
Port Milwaukee

cc: Tom Barrett; Mayor, City of Milwaukee
Maria Cartier; Market Development Manager, Port Milwaukee
Lafayette Crump; Commissioner of City Development, City of Milwaukee
Jazmine Jurkiewicz; Trade Development Representative, Port Milwaukee
Brian Kasprzyk; Chief Engineer, Port Milwaukee
David Misky; Assistant Executive Director, Redevelopment Authority, City of Milwaukee
Lisa Stern; Chief of Railroads and Harbors, Wisconsin Department of Transportation
Yash Wadhwa; Commissioner of Railroads, State of Wisconsin



ABDW Logistics, LLC

ABDW Logistics, LLC
5166 Century Heights Ave
Bettendorf, IA 52722

April 14th, 2021

Surface Transportation Board
395 E St SW
Washington, DC 20423

Dear Board Members,

I am writing to express my support for the proposed merger between Canadian Pacific Railway and Kansas City Southern Railway, as it has been proposed to the US Surface Transportation Board.

My company, ABDW Logistics, LLC exists as an active CPRS shipper with locations in Wisconsin and Iowa. CPRS has provided adequate, frequent service over time, a positive aspect which I am confident will continue subsequent to the merger. CPRS has shown great attention in recent years to operational improvement and consistency as well as focus on customer experience. Again, I expect that these same attributes will continue in a positive fashion post-merger.

My business provides transloading services, more distinctly defined as facilitating movement of freight from truck to rail or vice-versa, allowing the rail to expand its market reach beyond that of what its rails will reach directly. Commodities include road construction products such as sand, cement, fly ash and aggregate/stone, agricultural products such as dry and liquid fertilizer.

The benefits that I perceive from this merger come from the increased market reach of the combined network. This transaction allows for a wide-variety of origin-destination pairs to be served under a single carrier, where these options only currently exist under interline. I view this as a positive for my business in two ways. First, the increased market reach potentially allows

for an advantage in serving markets that are not reached by a single carrier, as aspect that I expect the combined company to market and pursue vigorously. Second, this market reach allows the combined company to increase its length of haul providing more profitable business and thus incentive for the combined carrier a better opportunity to exceed cost of capital earnings and thus provide continued incentive to invest in its network.

I encourage the Surface Transportation Board to consider these positive attributes during its approval process for this transaction.

Regards,



Drew Wilson

Owner

ABDW Logistics, LLC

drew@shipabdw.com

815-719-3584

VERIFICATION

I, Andrew Wilson, declare under penalty of perjury that the foregoing is true and correct. Further, I certify that I am qualified and authorized to submit this letter.

Executed on April 14th, 2021.

__signed: _Andrew Wilson_____ [Signature]



4900 Main St #1200
Kansas City, MO 64112
816-753-6300
www.bartlettandco.com

April 19, 2021

Attention: Surface Transportation Board

My name is Bob Knief, and I am President of Bartlett- a Savage Company. We have significant operations on KCS both in the US and Mexico.

KCS has been a good partner for many years.

We are supportive of the CPKC transaction. The combination of these railroads does not bring competitive concerns as they do not overlap. At the same time, we think one of the primary benefits of a railroad with more resources is that it will allow for improved transit times and reliability.

In short, we believe CPKC will improve our service which will, in turn, allow us to better serve our Customers and grow our business.

For these reasons we are pleased to voice strong support for the combination of CP and KCS. Bartlett urges the STB to swiftly approve the merger so the benefits can be realized.

I, Bob Knief, declare under penalty of perjury that the foregoing is true and correct, Further, I certify that I am qualified and authorized to submit this letter.

Executed on April 19th, 2021.

A handwritten signature in blue ink, appearing to read "B. Knief", written over a horizontal line.

Bob Knief
President



tel: 515 669 7586

225 Bell Avenue

PO Box 2394 Ames, IA 50010

ATTENTION: Surface Transportation Board

My name is Tom Barragy and my business address is 1305 19th St. SW, Mason City, IA 50401. I am President of Brookstone Specialty Services, Inc. In my role, I am responsible for the daily operations of our Transloading operations served by the CP.

Brookstone Specialty Services, Inc relationship with the CP benefits greatly by service via our transload site in Mason City with loads of lumber and other products into our facility.

Brookstone Specialty Services, Inc. supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders.

We transload lumber, building materials, and recycled materials from our CP-served facilities in Iowa to our customers with elevators/terminals in the South Central and Gulf region.

CP has provided us with good service, but its market reach is limited today, as its lines only go as far south as Kansas City. CP must interline with other railroads to reach destinations beyond Kansas City that we ship to (or that could expand the markets we serve effectively).

And we know from experience (both our own, and that of our competitors who have single-line rail options at their origins) that single-line rail service options are far superior.

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets. For example,

- CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments of lumber from Southern Service Clients.
- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.

- CPKC's new service offerings will improve transit times and reliability, which will reduce our equipment costs and improve our efficiency. We will be able to add additional transload services and intermodal service with increase service area
- Expands our customer base, gives us opportunity to expand to multiple service locations

KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This transaction will improve our transportation options.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.

For these reasons, Brookstone Specialty Services, Inc. is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes. Brookstone Specialty Services, Inc. urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

VERIFICATION

I Thomas Barragy, declare [or certify, verify, or state] under penalty of perjury ["under the laws of the United States, "if executed outside of the United States] that the foregoing is true and correct. Further, I certify that I am qualified and authorized to submit this letter.

Executed on April 1st [date]. 2021

Thomas Barragy
Thomas Barragy



**6110 49TH STREET SOUTH
MUSCATINE IOWA, 52761**

My name is Tom Schnedler and my business address is 6110 49th St, Muscatine, IA. I am the Director of Operations of CAM II Warehouse, Inc. In my role, I am responsible for all aspects of daily operation of CAM II Warehouse and its affiliated properties.

CAM II Warehouse has been served by the CP and previous railroad since 1976. Railroad service has been a vital portion of our business and hopefully will continue to be.

CAM II Warehouse supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders.

CAM II and its affiliates have three warehouses in Muscatine that receive various goods on a regular basis. With this merger we hope to open up even more rail business that are currently brought in by a very strained commercial trucking market.

CP has provided us with good service, but its market reach is limited today, as its lines only go as far south as Kansas City. CP must interline with other railroads to reach destinations beyond Kansas City. Often times when short lines and the costs that go along with them makes it not feasible to ship rail.

And we know from experience we have not been able to compete against single line served warehouses.

TWS

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets.

- CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments.
- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.
- CPKC's new service offerings will improve transit times and reliability, which will reduce our equipment costs and improve our efficiency.

KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This transaction will improve our transportation options.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

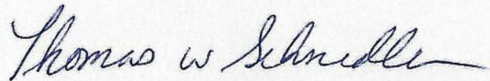
We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.

For these reasons, CAM II Warehouse, Inc., is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes. CAM II Warehouse, Inc., Tom Schnedler urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

VERIFICATION

I Thomas W Schnedler, declare state under penalty of perjury that the foregoing is true and correct. Further, I certify that I am qualified and authorized to submit this letter.

Executed on April, 16, 2021.



Thomas W Schnedler

*CAM II Warehouse, Inc. / Quality Warehouses, LLC. / K Building, LLC. / LBM Storage, LLC.
Storage Group, LLC. / TJD, LLC. / U Building, LLC. / Kimmel Drive, LLC.
6110 49th Street South- PO Box 84, Muscatine, IA. 52761
P: 563-264-8871 / F: 563-264-3333 / C: 563-506-6917
www.camiiwarehouse.com*



April 19, 2021

ATTENTION: Surface Transportation Board

My name is Dennis Inman, and my business address is 233 W. Ciro St. Truman, MN. I am the Vice President - Grain of Central Farm Service. We are a full-service farmer owned cooperative offering grain handling services, agronomy products, refined fuels, and livestock feed. In my role as the Vice President of the Grain Department I am responsible for leading all the grain purchasing, storage and handling of grain at our 18 grain elevators in Southern Minnesota and Northern Iowa.

Central Farm Service is currently operating four grain elevators and several agronomy facilities with access to the CP railroad. Our grain locations primarily ship corn and soybeans to a variety of destinations including the PNW and NOLA export elevators, various processing plants across the northern tier of U.S. states and Canadian provinces. We have enjoyed a strong relationship with the CP railroad throughout our company's history.

Central Farm Service supports approval of the CP and KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CP-KCS network – with new single-line hauls and access to ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders. Central Farm Service has not often spoken favorably about railroad consolidation, but we see this transaction as uniquely beneficial, with limited downsides that might result from another round of Class I consolidation.

CP has provided us with good service, but its market reach is limited today, as its line only go as far south as Kansas City. We have other shuttle train loading facilities on competing railroads that give us better access to end-users of grain in California, Arizona and into Mexico. Those single-line destinations have generally meant much more competitive pricing which we are able to pass onto our farmer members in the form of higher prices for their grain.

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient, and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets. For example,

- CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments of corn and soybeans from Southern Minnesota to the NOLA export elevators and Mexico demand points.

- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.
- CPKC's new service offerings will improve transit times and reliability, which will reduce our equipment costs and improve our efficiency.

KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This transaction will improve our transportation options.

At the same time, the complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction should have limited adverse effects on competition.

We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.

For these reasons, Central Farm Service is voicing support for the combination of CP and KCS, because it will enhance competition, provide expanded options, and drive efficiencies for customers of all sizes. Central Farm Service urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated, and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

Sincerely,



Dennis Inman

Vice President – Grain

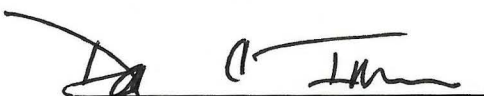
Central Farm Service

Truman, MN 56088

VERIFICATION

I Dennis Inman, state under penalty of perjury that the foregoing is true and correct. Further, I certify that I am qualified and authorized to submit this letter.

Executed on _____ April 20, 2021.

 [Signature]

Dennis C. Inman

Charles City Rail Terminal, LLC

300 Lawler Street
Charles City, IA 50616

Yesterday is history, tomorrow a mystery, but today is a gift ... that's why they call it the present

SHIPPER SUPPORT LETTER

ATTENTION: Surface Transportation Board

My name is Joe Natale and my business address is 300 Lawler Street, Charles City, IA 50616. I am the General Manager of Charles City Rail Terminal, LLC ("CCRT"). In my role, I am responsible for the development and operations of the company.

CCRT is developing a rail transloading facility to load and offload railcars and will provide transloading services for companies shipping on the CP.

CCRT supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

From our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders.

CCRT's transloading facility will service processing and production facilities in Iowa and surrounding states needing to transport multiple commodities (ethanol, corn, soybean, fertilizers, animal feedstock, etc.) to other regions of the country on the CP/KCS, including the Gulf region. CCRT will also serve Iowa and surrounding states with a reliable source of propane by providing destination delivered supply or railcar throughput arrangements as well as provide an origination point for suppliers seeking to optimize its supply logistics utilizing the CP/KCS.

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets. We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.

KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This transaction will improve our transportation options.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.

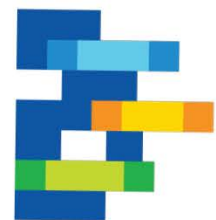
For these reasons, CCRT is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes. CCRT urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

VERIFICATION

I Joe Natale, declare under penalty of perjury that the foregoing is true and correct. Further, I certify that I am qualified and authorized to submit this letter.

Executed on April 12, 2021.

A handwritten signature in black ink, appearing to read "Joe Natale", is written over a light gray rectangular background.



5500 Cenex Drive
Inver Grove Heights, MN 55077-1721

Creating connections to
empower agriculture

April 13, 2021

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

Re: STB application of merger rules for handling the proposed merger of the Canadian Pacific and Kansas City Southern railroads
Finance Docket No. 36500

Dear Ms. Brown:

As a farmer-owned cooperative, CHS Inc. ("CHS") supports approval of the Canadian Pacific Railway acquisition of Kansas City Southern. CHS anticipates that the merger would expand U.S. farmers' market access, especially in Northern states, where current rail service is limited and does not provide connections to broad geographies or destination markets.

If approved, the proposed Canadian Pacific Kansas City Southern network would enable single-line hauls and timely access to ports on the U.S. center Gulf, Atlantic and Pacific coasts, as well as key overseas markets. Single-line hauls mean fewer railroad interchanges, which often add incremental operational costs. Any reductions in operational costs make for more competitive market access.

While many variables are under your consideration, on the surface, it appears U.S. farmers might anticipate the following benefits:

- Expanded market access and new competitive transportation options for shipments of corn, soybeans and dark northern spring wheat from North Dakota and Minnesota to the southern U.S. and Mexico
- Expanded, single-line routes to support market growth across the United States, Mexico, and Canada, under the USMCA trade agreement
- Improved transit times and global export market reliability, reducing by 1-3 days the time it takes for a 100-car train filled with grain to travel from North Dakota to Mexico, the largest market for U.S. corn and corn byproducts

Change and innovation in agriculture have always been driven by technology and an equal measure of common-sense solutions that drive business and improve farmer efficiency and profitability, for their benefit and the benefit of the rural communities in which they live. This proposed merger appears to be one of those scenarios.

Respectfully,

A handwritten signature in black ink, reading "John Griffith". The signature is written in a cursive, flowing style.

John Griffith
CHS Executive Vice President, Global Grain & Processing and CHS Hedging

CC: Parties of Record



**TOGETHER WE HAVE
THE POWER TO WIN**

Princeton South Corporate Center
500 Charles Ewing Boulevard
Ewing Twp., NJ 08628

April 15, 2021

ATTENTION: Surface Transportation Board

Church & Dwight Co., Inc., a \$4.15 billion Consumer Packaged Goods (CPG) company, is headquartered in Ewing, New Jersey and has locations globally, including in Green River, Wyoming.

Our operations depend on safe and efficient rail freight transportation service to connect with our suppliers and provide our products to customers. Rail freight shipping is an economical advantage to our company that helps us remain competitive and service our markets.

Church & Dwight has been a rail shipper of CP's for many years. We shipped over 2000 carloads of clay from Wyoming to various destinations in the US using CP as a bridge carrier in 2020, in addition to smaller volumes of animal feed.

We support approval of the CP/KCS combination, which promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently.

For example, CPKC's new single-line haul offerings will:

- Offer new competitive transportation options for our shipments of materials from Wyoming to locations in southern US and elsewhere.
- Improve transit times and reliability, which may reduce our transportation costs and improve our efficiency.
- Provide an opportunity for Church & Dwight to have additional carload or IM options south of Kansas City, which has the potential to reduce the amount of trucks for OTR shipments and still serve a broader network of customers as our business continues to grow.

For these reasons, Church & Dwight Co., Inc. supports the combination of CP and KCS.

Sincerely



**TOGETHER WE HAVE
THE POWER TO WIN**

Princeton South Corporate Center
500 Charles Ewing Boulevard
Ewing Twp., NJ 08628

Kevin A. Cowie

Kevin A. Cowie
Senior Manager, Specialty Transportation



DEACERO, S.A.P.I de C.V.
Ave. Lázaro Cárdenas 2333
San Pedro Garza García, NL
MEXICO 66260
www.deacero.com

STB Finance Docket No. 36500 CP-KCS Proposed Combination

ATTENTION: Surface Transportation Board

My name is ARTURO RODRIGUEZ GUJARDO and my business address is AVE. LAZARO CARDENAS 2333 SAN PEDRO GARZA GARCIA, NUEVO LEON. I am Senior Manager of Transportation and Foreign Trade of DEACERO SAPI DE CV. In my role, I am responsible for the operation and negotiation of transport and foreign trade of the company worldwide.

DEACERO SAPI DE CV is a steel manufacturer in Mexico, with mills, wire facilities, scrap yards and distribution centers in all Mexico and in the United States. We have a strong relation with KCSM, KCS and CP moving scrap from USA to Mexico and finish product as rebar, beams and Wire Rod between México and export shipments to USA and Canada.

DEACERO SAPI DE CV supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. In the USA and Canada, the combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. In Mexico, KCS provides efficient service thru the most relevant manufacturing footprint. The two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks in the North America market

- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.

We believe this transaction could be positive for as a transportation option. We can see the benefit in the future to be able to have a seamless option into the Canada market, and more competitive option to access market around the Chicago area.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

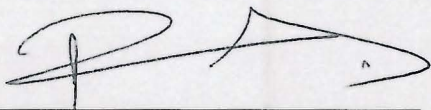
We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.

For these reasons, DEACERO SAPI DE CV is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes. DEACERO SAPI DE CV urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

VERIFICATION

I ARTURO RODRIGUEZ GUAJARDO, declare under the laws of the United States that the foregoing is true and correct. Further, I certify that I am qualified and authorized to submit this letter.

Executed on MONTERREY, NUEVO LEON, MEXICO APRIL, 19TH, 2021

A handwritten signature in black ink, appearing to read 'ARTURO RODRIGUEZ GUAJARDO', written over a horizontal line.

ARTURO RODRIGUEZ GUAJARDO

DFK Enterprise, Inc.

Derek Kruk

President

944 Rockbridge Road
Naperville, Illinois 60540
dkruk@dfkenterprise.com
April 12, 2021

ATTENTION: Surface Transportation Board

My name is Derek Kruk, and my business address is 944 Rockbridge Road, Naperville, Illinois. I am President of DFK Enterprise. In my role, I am responsible for all company rail operations.

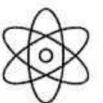
DFK Enterprise is a bulk oil trading and transportation company with ongoing rail operations in North America. DFK Enterprise has used CP periodically over the last ten years to ship petroleum products from Western Canada into the US Midwest. The combined CP/KCS railroad offers a compelling competitive alternative to Canadian National oil movements from Canada into the United States.

DFK Enterprise supports approval of the CPKC combination. The transaction would provide benefits that we would hope to realize soon.

From our perspective, the transaction should provide extension of transportation options from Canada into the United States. The transaction should improve competition with current Canadian and American rail options. The combined CPKC network would help DFK Enterprise develop new markets, particularly into the US Gulf Coast.

We look forward to the transaction because it will allow a combined CPKC to provide DFK Enterprise more extensive single line rail service options. This will strengthen competition against the other, large rail carriers that serve our markets. For example, CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments of oil from East Edmonton, Alberta to Houston, Texas.

For these reasons, DFK Enterprise supports the combination of CP and KCS, because it should provide expanded options and provide for improved rail efficiencies. DFK Enterprise urges the STB to approve CP's acquisition of KCS as quickly as practical so that these systems can be integrated, and the benefits of this deal can accrue to all stakeholders.



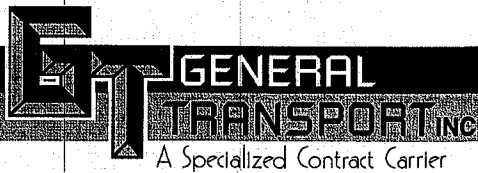
VERIFICATION

I Derek Kruk, state under penalty of perjury that the foregoing is true and correct. Further, I certify that I am qualified and authorized to submit this letter.

Executed on April 12, 2021

A handwritten signature in black ink that reads "Derek Kruk". The signature is written in a cursive, flowing style.

Derek Kruk



21790 Hamburg Ave
PO BOX 951
Lakeville, MN 55044
952-985-5500

16, April 2021

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

Re: Finance Docket No. 36500 – Reply to Objections to KCS Waiver

My name is Jaclyn Eilen and my business address is 21790 Hamburg Ave, Lakeville MN 55044. I am the office manager for General Transport Inc. In my role, I am responsible for the daily business operations for the company.

General Transport Inc has previously submitted to the Board a letter supporting approval of the proposed CP-KCS combination, and I have attached a copy of that letter for the Board's convenience. As expressed in our previous letter, General Transport Inc supports swift approval of the CP-KCS combination because of the significant benefits we expect to realize from this transaction.

General Transport Inc is aware that several parties have filed objections to the application of the pre-2001 merger rules to the CP-KCS transaction under the "waiver" issued in 2001 for transactions involving KCS. General Transport Inc wishes to reply to those objections by urging the Board not to revoke the KCS waiver. The pre-2001 rules provide the Board and all interested parties all the tools that are needed to fully evaluate the proposed transaction.

We are fully cognizant of the Board's mandate to ensure that Class I mergers are in the public interest, and do not risk significant disruptions in the railway system. From our perspective, the unique nature of the CP-KCS transaction alleviates the concerns that motivated the new rules adopted in 2001. Reviewing the CP-KCS combination under the tried and true pre-2001 merger standards will prevent undue delay, while still allowing for a thorough public interest assessment by the Board.

As we have mentioned in our April 16th 2021 letter, the end-to-end CP-KCS transaction will improve service options, with new single-line hauls and broader access to markets across North America. Our experience shows us that single-line rail service options are far superior to public and private fleets. The unique synergies of a CP-KCS combination promise significant public benefits to General Transport Inc and similarly situated shippers, which we are eager to see realized as soon as possible, without the delays and additional burdens that would result from applying the 2001 rules for the first time ever to this transaction.

Nothing about the CP-KCS transaction raises the kinds of concerns that would flow from a merger of the much larger Class I railroads. The issues should be simple – the transaction improves competitive options and service – and any concerns any party has should be easy to address under the pre-2000 rules. The 2001 rules were

designed for much more complex transactions raised much more serious issues, and they should not be tested out in this case.

General Transport Inc and our shipping partners are looking forward to a stronger CPKC network that will increase our access to diversified market opportunities. As such, we urge the Board to apply the KCS waiver provision it thoughtfully included in its 2001 Major Merger Rules. An elongated period of review will delay and potentially reduce the positive synergies this merger promises. The KCS waiver will allow the Board to conduct a thorough but efficient and fair review and allow for the benefits of the new CPKC network to come to fruition more quickly.

General Transport Inc is additionally concerned that applying the 2001 Major Merger Rules to the CP-KCS merger, a transaction the rules were not designed for, would lead to precedent with unintended consequences and might also create an easier path for some other Class I merger proposals that would be problematic in ways CP-KCS is not. The CP-KCS merger is unlike other Class I merger combinations, in that it is a straightforward transaction between the two smallest U.S. Class I railroads, and it promises substantially more benefits than risks to the public interest. We also know that this transaction, among all possible Class I mergers, is unique in not posing any serious concerns about lost competition, service disruption, or other harms. Interpreting and applying the 2001 rules to this transaction could encourage other Class I railroads to see an easier path for their own Class I merger proposals without the same unique benefits of the CP-KCS transaction.

For these reasons, General Transport Inc urges the Board to maintain the KCS waiver and reject calls to revoke it, and to proceed to review and approve the CP-KCS proposed combination as expeditiously as possible. We look forward to seeing CPKC as a stronger competitor in the industry.

Yours sincerely,



Jaclyn Eilen

Operations Manager, General Transport Inc
21790 Hamburg Ave, Lakeville MN 55044
952-985-5500
generaltransport@eilonsonstrucking.com

CC: All Parties of Record



VAN BUREN, ME.
121 Ferry St. Van Buren, ME 04785
207-868-2937

STB Finance Docket No. 36500
CP-KCS Proposed Combination

ATTENTION: Surface Transportation Board

My name is Bob Thomas. I work for Grand Prix Inc. at 121 Ferry Street, Van Buren, ME 04785. My role is transportation logistics, with an emphasis on business development.

Grand Prix has a growing relationship with CP as a result of CP's recent acquisition of the CMQ Railway. We have multiple business units working with CP on inbound paper and fertilizer and outbound scrap paper.

We support approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network, with new single-line hauls, would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders.

Speaking from a recent experience on a transition where CP acquired the CMQ Railway, CP has provided us with good service, since its acquisition and we are excited about the opportunities of growth with the CPKC and its expanded reach.

And we know from experience (both our own, and that of our competitors who have single-line rail options at their origins) that single-line rail service options are far superior.

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets. For example,

- CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments of lumber into Texas destinations.
- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

For these reasons Grand Prix Inc. is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes Grand Prix urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

Yours sincerely,

A handwritten signature in dark ink, appearing to read "Robert D. Thomas". The signature is fluid and cursive, with the first name "Robert" and last name "Thomas" clearly distinguishable.

Robert D. Thomas

Logistics

April 4th, 2021

JOSÉ ZOZAYA

Presidente Ejecutivo

Mexico City, April 12, 2021.

To whom it may concern,

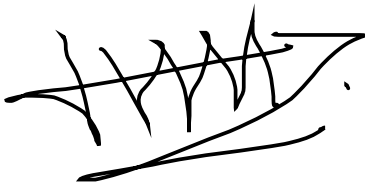
My name is Jose Zozaya, and my business address is Ensenada 90, 06100 Mexico City. I am Executive President of the Mexican Association for the Automotive Industry (AMIA). In my role, I am responsible for the representation of member companies established in Mexico to manufacture, trade and sale automobiles and light commercial vehicles, usually known as Original Equipment Manufacturers (OEM).

AMIA's relation with KCS Mexico is indirect when its member companies ask for support from the federal government to solve rail way issues because of protesting groups blocking train operations.

AMIA supports approval of the CP/KCS combination. The transaction would provide significant benefits to member companies that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets our member companies serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders. AMIA has not often spoken favorably about railroad consolidation, but we see this transaction as uniquely beneficial, with none of the downsides that might result from another round of Class I consolidation.

Sincerely



Dr. José Zozaya
Executive President



www.amia.com.mx



jzozaya@amia.com.mx



Ensenada 90 Col. Condesa 06100 Ciudad de México



55-4099-6427
55-5272-1144



ASOCIACIÓN MEXICANA DE
LA INDUSTRIA AUTOMOTRIZ A.C.

STB Finance Docket No. 36500
CP-KCS Proposed Combination

ATTENTION: Surface Transportation Board

My name is Serge DiPenta and my business address is 50 Bedford highway, Halifax, NS. I am Managing Director of Maritime World Logistics Inc (MWL Inc.). In my role, I am responsible for planning, and executing the transport of project cargo in North America.

Maritime World Logistics is customer of CP Rail, and relies on their network to deliver important infrastructure related project cargo to various industries across Canada and the US.

MWL Inc. supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders. MWL Inc. has not often spoken favorably about railroad consolidation, but we see this transaction as uniquely beneficial, with none of the downsides that might result from another round of Class I consolidation.

It is not uncommon for us to receive request requiring transport in or out of Mexico. Currently, this means coordinating with 2 or 3 different railroads which adversely affects the reliability of everything from rates, who services the transload yards, dimensional clearance, placement of empty equipment and transit time of the loaded moves.

CP has provided us with good service, but its market reach is limited today, as its lines only go as far south as Kansas City. CP must interline with other railroads to reach destinations beyond Kansas City where we might ship. We know from experience that single-line rail service options are far superior.

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets. For example,

- CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments of power generating equipment from Canada to Mexico.
- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.
- CPKC's new service offerings will improve transit times and reliability, which will reduce our equipment costs and improve our efficiency.

KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This transaction will improve our transportation options.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers

For these reasons, MWL Inc. is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes. MWL Inc. urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

Sincerely,



Serge DiPenta
Maritime World Logistics Inc.
50 Bedford Hwy, unit 103
902-478-4672
sdipenta@mwlinc.ca

MILLER

ATTENTION: Surface Transportation Board

My name is James Li and my business address is 9550 W. Higgins Road Suite 380 Rosemont, IL 60018. I am a Logistics Manager of Miller and Company LLC. In my role, I am responsible for all company transportation and warehouse activities.

Miller and Company LLC is engaged in rail service with CP as well as KCS. We ship briquettes in boxcars from our Seneca, IL plant to Mexico and pig iron in gondolas domestically here in the U.S. We are very satisfied with the services provided by both CP and KCS.

Miller and Company LLC supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders. Miller and Company LLC has not often spoken favorably about railroad consolidation, but we see this transaction as uniquely beneficial, with none of the downsides that might result from another round of Class I consolidation.

We ship pig iron in gondolas between our Seneca, IL plant as well as the various third-party warehouses that we do business with. These shipments are often times called inter-warehouse transfers located in all regions around the U.S.

CP has provided us with good service, but its market reach is limited today, as its lines only go as far south as Kansas City. CP must interline with other railroads to reach destinations beyond Kansas City that we ship to (or that could expand the markets we serve effectively).

And we know from experience (both our own, and that of our competitors who have single-line rail options at their origins) that single-line rail service options are far superior.

Corporate Office
9550 West Higgins Road
Suite 380
Rosemont, Illinois 60018

Phone: (847) 696-2400
Fax: (847) 696-2419

Miller Market Center
(800) 727-9847
E-Mail: mktctr@millerandco.com
www.millerandco.com

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets. For example,

- CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments.
- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.
- CPKC's new service offerings will improve transit times and reliability, which will reduce our equipment costs and improve our efficiency.

KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This transaction will improve our transportation options.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.

For these reasons, Miller and Company LLC is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes. Miller and Company LLC urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

Corporate Office
9550 West Higgins Road
Suite 380
Rosemont, Illinois 60018

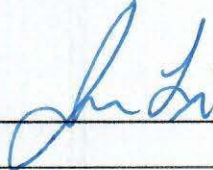
Phone: (847) 696-2400
Fax: (847) 696-2419

Miller Market Center
(800) 727-9847
E-Mail: mktctr@millerandco.com
www.millerandco.com

VERIFICATION

I James Li, declare under penalty of perjury that the foregoing is true and correct. Further, I certify that I am qualified and authorized to submit this letter.

Executed on April 5, 2021.

James Li  [Signature]

Corporate Office
9550 West Higgins Road
Suite 380
Rosemont, Illinois 60018

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www.millerandco.com



April 15, 2021

ATTENTION: Surface Transportation Board

My name is Jorge Canavati, and my business address is 21750 Hardy Oak Blvd. Suite 102 San Antonio TX 78258. I am the Vice President for North America of the National Importers & Exporters Association of Mexico (ANIERM). In my role, I am responsible for promotion of trade in North America for this organization.

Many of the members of ANIERM use rail services in North America and already have a relationship with the CP and/or the KCS.

ANIERM supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders. ANIERM has not often spoken favorably about railroad consolidation, but we see this transaction as uniquely beneficial, with none of the downsides that might result from another round of Class I consolidation.

The National Importers and Exporters Association of Mexico (ANIERM) is the oldest organization of its kind in Mexico (founded in 1944) that promotes Mexico foreign trade and works in the best interest of exporters and importers.

CP has provided our membership with good service, but its market reach is limited today, as its lines only go as far south as Kansas City.

CP must interline with other railroads to reach destinations beyond Kansas City that we ship to (or that could expand the markets we serve effectively).

And we know from experience (both our own, and that of our competitors who have single-line rail options at their origins) that single-line rail service options are far superior.

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets. For example,

- CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our member's shipments.
- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.
- CPKC's new service offerings will improve transit times and reliability, which will reduce our member's equipment costs and improve our efficiency.
- KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This transaction will improve our transportation options.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

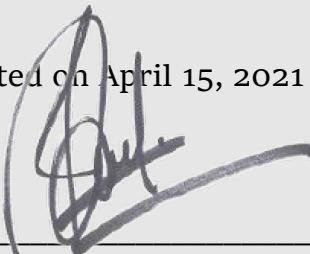
We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.

For these reasons, ANIERM is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes. ANIERM urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

VERIFICATION

I, JORGE CANAVATI, declare under penalty of perjury, that the foregoing is true and correct. Further, I certify that I am qualified and authorized to submit this letter.

Executed on April 15, 2021



Jorge Canavati



NORTH PRAIRIE AG SHIPPER SUPPORT LETTER

ATTENTION: Surface Transportation Board

My name is Josh Schaefer, and my business address is 103 Dakota Street Nekoma, ND 58355. I am General Manager of North Prairie Ag in Nekoma, ND. In my role, I am responsible for overseeing all business operations and developing new and innovative procedures to expand growth and capture additional market share in NE North Dakota and North West Minnesota.

North Prairie Ag is a shuttle loading/unloading facility on the CP located in NE ND. We are one of not the largest shippers on the CP in all the United States. We primarily ship wheat going east over the Chicago market and soybeans to the PNW. We also unload crop nutrition products at our facility. We unload railcars of Urea, Ammonium Sulfate, and Phosphate primarily from Canada and the Minneapolis Markets as those are currently the only markets, we have access due to limited rail access to the south where a large portion of our is imported from NOLA.

North Prairie Ag supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders. North Prairie Ag has not often spoken favorably about railroad consolidation, but we see this transaction as uniquely beneficial, with none of the downsides that might result from another round of Class I consolidation.

CP has provided us with adequate service, but its market reach is limited today, as its lines only go as far south as Kansas City. CP must interline with other railroads to reach destinations beyond Kansas City that we ship and receive from. I know from personal experience and that of our competitors single-line rail options at their origins are far more cost effective, efficient, and safe. We currently have very few single line hauls and therefore puts us at a large disadvantage not being able to reach all the markets our competitors can in a single line haul.

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient, and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets. For example,

- CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments of spring wheat into St Louis.
- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico, and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.
- CPKC's new service offerings will improve transit times and reliability, which will reduce our equipment costs and improve our efficiency. This will be done with straight line hauls and reduced cost of having to rely on connecting carriers for us to get our products to and from the most ideal market destinations.

KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This transaction will improve our transportation options.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all their other existing interline partners.

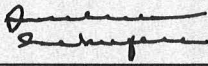
We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.

For these reasons, North Prairie Ag is voicing strong support for the combination of CP and KCS, because it will enhance competition, reduce freight costs, provide expanded options, and drive efficiencies for customers of all sizes. North Prairie Ag urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated, and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

VERIFICATION

I Josh Schaefer, verify under penalty of perjury ["under the laws of the United States," if executed outside of the United States] that the foregoing is true and correct. Further, I certify that I am qualified and authorized to submit this letter.

Executed on 4/12/21

 G M

April 14, 2021

Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

RE: CP-KCS Proposed Merger

I am writing you today, to express our support regarding Canadian Pacific Railway Limited's (CP) proposal for a CP- KCS merger.

Taslar specializes in exporting raw agricultural commodities out of Canada to many countries in Asia, Africa, Europe and south America. With the anticipated merger, we expect to improve transit time and costs for export to USA and beyond. We believe that this particular merger will increase efficiency since both companies don't overlap but expand on each other's network. Frankly; rail freight is the most economical and environmentally friendly way of moving goods. One CP freight train moves as much as 800 trucks combined. Not to mention that railroads are a lot more safer than trucks. Your decision today will help form an important player in strengthening the rail transportation system in North America.

TASLAR believes a CP-KCS combination will create a transcontinental railroad with the scale and reach to deliver improved levels of service to us and enable us and other to better serve new customers in US, Canada and beyond. We urge you to judge the proposal on its merits and we look forward to a positive outcome.

Please contact us at the address above for more information if you so desire more clarification.

Sincerely,

A handwritten signature in blue ink, appearing to read 'HASAN TASLAR', with a long horizontal flourish extending to the left.

HASAN TASLAR

TASLAR TRADING CORP



April 11, 2021

ATTENTION: Surface Transportation Board

My name is Shawn Olson and my business address is Suite 1600 140 10th Avenue SE, Calgary, Alberta, Canada. I am the Director of Metals Recycling and Rail Response of Tervita Corporation. In my role, I am responsible for the business unit operations including the logistics and transport of scrap metal via rail to steel mills.

Tervita Corporation is both a supplier and customer to Canadian Pacific Railway. We utilize Canadian Pacific Railway to deliver a significant portion of our annual 100,000 tonnes of scrap metal to markets throughout Canada and the US. Tervita Corporation also provides rail response services to Canadian Pacific Railway for mechanical engineering and track work throughout Western Canada.

Tervita Corporation supports approval of the CP/KCS combination. The transaction would provide benefits that we are eager to see realized as soon as possible.

From our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve while expanding our opportunities to grow into markets that are not currently economical. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders.

Transportation of scrap metal via rail is a critical process for Tervita corporation, our Metal Recycling Business Unit's profitability is dependant on reliable and economic logistics from our multiple facilities in Western Canada to steel mills from Seattle to Chicago to Montreal. The opportunity to expand our existing customer base south from Kansas City to the gulf coast and into Mexico is exciting.

As a shipper, Tervita Corporation maintains a private rail car fleet of over 100 cars to service our 100,000 tonnes of shipping requirements annually. Our growth and expansion plans are dependent on the ability to move materials to regional markets in a cost efficient manner as supply and demand in the commodity markets shift. Increased market reach from Western Canada with a single line rail service will support our growth goals.

Further, as a supplier to Canadian Pacific Railway the execution of their growth and strategic plans allows Tervita Corporation to grow and expand with them. We look forward to continuing to support Canadian Pacific Railway operationally as they expand their offering.

Tervita Corporation

Calgary Head Office
1600, 140 10th Ave SE
Calgary, AB Canada
T: (403) 233-7565

tervita.com



We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient and reliable rail service options. For example,

- CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments of 100,000 tonnes of material from Western Canada.
- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option. KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This transaction will improve our transportation options.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

For these reasons, Tervita Corporation is voicing support for the combination of CP and KCS, because it will provide expanded options and drive efficiencies for our organization to grow and expand into further markets that are not economically feasible in the current state of the transportation network.

Thank you,

Shawn Olson,
Director, Metals Recycling and Rail Services
Tervita Corporation

VERIFICATION

I Shawn Olson, verify that the foregoing is true and correct. Further, I certify that I am qualified and authorized to submit this letter.

Executed on April 11, 2021.



The Greenbrier Companies

One Centerpoint Drive, Suite 200
Lake Oswego, Oregon 97035

P 503.684.7000

F 503.684.7553

www.gbrx.com

STB Finance Docket No. 36500 CP-KCS Proposed Combination

ATTENTION: Surface Transportation Board

My name is William Furman, and my business address is One Centerpoint Drive, Ste. 200, Lake Oswego, Oregon, 97035. I am the Chairman and CEO of The Greenbrier Companies, Inc. (Greenbrier). Greenbrier is a leading international supplier of equipment and services to global freight transportation markets. Greenbrier designs, builds and markets freight railcars and marine barges in North America. We also have manufacturing operations in South America and Europe. Through our wheels, repair & parts business unit we supply freight railcar wheel services, parts, repair, refurbishment and retrofitting services to North American railroads and railcar owners and users. Greenbrier also offers railcar management, regulatory compliance services and leasing services to railroads and related transportation industries in North America.

Greenbrier supports approval of the CP/KCS combination. The transaction will allow a combined CPKC to provide new, more efficient and reliable rail service options and will generate immediate benefits to the freight rail sector. Greenbrier's relationship with CP and KCS extends across all of our business units. We are confident the combination will strengthen our role as a supplier to North American rail equipment markets.

CPKC will become the first Class I network, with service entirely under its own system, to create a north-south connection between the three USMCA countries. This supports Greenbrier's manufacturing operations in the U.S. and Mexico by enhancing efficiencies in our North American supply chain network and ensuring reliable delivery of our finished products. At the front end of our production cycle, KCS transports raw material south, including hundreds of thousands of tons of U.S. steel to our assembly facilities in Mexico. KCS then transports the finished new railcars north to our customers across North America. Over the last twelve months, we have shipped almost one thousand loads of raw material south and returned thousands more finished railcars north, all on KCS. In a typical year (non-COVID), Greenbrier's shipments north and south are three to four times higher. For example, from June 2019-July 2020, we shipped nearly 400,000 tons of steel to our Mexican operations. The railroad's service has always been reliable, competitive and consistent.

Greenbrier provides KCS with car hire accounting systems and services, including processing payments owed by KCS and receipts owed to KCS. This includes processing car hire claims, discounts, contract rate management and monthly funds settlement. Greenbrier is the industry leader in the railcar management space, and we are gratified that KCS has entrusted us with this service since January 2019.

The CPKC merger would create new opportunities for Greenbrier's wheels, repair & parts (GRS) business unit. Over the last 12 months, CP and KCS have accounted for a meaningful amount of our overall revenue from Class I Railroads for these aftermarket needs.

This transaction also offers a first of its kind, North American freight network that will fuel economic growth, reduce carbon emissions and provide a competitively priced service for the transportation marketplace. The merger will deliver significant benefits to the larger North American freight transportation market, including supply chain enhancements, environmental sustainability and North American trade competitiveness. The integrated rail network created by a merged CPKC will bring enhanced market competition to freight transportation. This will have a beneficial effect on service design and lower logistics costs to shippers in the U.S., Canada and Mexico.

- The merger supports our customers' export product growth plans: As a rail equipment supplier, this will enable us to supply many shippers with railcars to gain access to export markets for such commodities as energy products, grain and many other rail-transported goods.
- The combined networks will reduce redundant miles, improve transit times, remove interchange points and cut carbon emissions. These actions align with our core values of employee safety and green manufacturing.
- As an equipment supplier, this merger is beneficial as it will support growth and investment in the North American rail freight network. It would remove many heavy trucks off the roads and highways, while reducing congestion and pollution. These benefits will help support economic and employment growth in the United States and across the continent under the USMCA trade agreement. It is important to North American competitiveness in a global market space that there be a true USMCA railroad option.

I also emphasize that the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. Finally, given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest of the seven Class I railroads serving North America, Greenbrier is confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.

For these reasons, Greenbrier is voicing its strong support for the combination of CP and KCS. We believe it will enhance competition, provide expanded options and drive efficiencies for all stakeholders. Greenbrier urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated and the end-to-end benefits of this deal can be realized.

Executed on April 19, 2021



William A. Furman



STB Finance Docket No. 36500
CP-KCS Proposed Combination

To Whom It May Concern:

I am writing to provide my written support for the combination of Canadian Pacific Railway (CP) and Kansas City Southern (KCS). TFI International Inc. is the largest publicly traded transportation company in Canada after the railroads. With over 80 operating companies TFI International Inc. is a true North American transportation company. As Executive Vice President my portfolio includes Canadian and US Energy Sector Services as well as our LTL divisions. I believe this combination of railroads will benefit not only TFI International Inc. by creating more efficient supply chains across the North American continent, but also opening up new opportunities and new markets for businesses. TFI International Inc. and CP work together today to move intermodal traffic across Canada and between the United States. CP plays a critical role in the TFI International Inc. supply chain, transporting product across the TFI network safely and ensuring that TFI meets our service commitments to our customer base.

From my perspective, the linkage between Canada through to Mexico via one carrier should enable TFI International Inc. to redeploy OTR assets to other corridors enabling TFI International Inc. to open new markets and reach new customers. Moreover, there may be additional opportunities to modify the supply chains within our TF Energy Solutions portfolio.

As North America's safest railroads, I firmly believe that CP and KCS will provide TFI International Inc. with safe, efficient and fast service that will allow us to achieve the goal of reducing carbon intensity and improving the North American supply chain's environmental footprint. TFI international Inc. supports and urges the STB to approve CP's acquisition of KCS as swiftly as possible in order for TFI International can modify our supply chain accordingly.

Sincerely,

A handwritten signature in black ink, appearing to read "B McGonigal", followed by a long horizontal line.

Bob McGonigal
Executive Vice President
TFI International Inc.

THOMSON REUTERS SUPPORT LETTER

ATTENTION: Surface Transportation Board

My name is Peter Schuweiler and my business address is 610 Opperman Drive, Eagan Minnesota 55123. I am a Senior Buyer of Thomson Reuters. In my role, I am responsible for the procurement and inventory management of bulk quantities of graphic printing papers.

Thomson Reuters has used CP rail to ship roll stock graphic paper from numerous locations throughout the country.

Thomson Reuters supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders. Thomson Reuters has not often spoken favorably about railroad consolidation, but we see this transaction as uniquely beneficial, with none of the downsides that might result from another round of Class I consolidation.

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient, and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets. For example,

- CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments of bulk graphics paper shipments from our paper mills to our location in Eagan, MN.
- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.
- CPKC's new service offerings will improve transit times and reliability, which will reduce our equipment costs and improve our efficiency. With new options for shipment lanes

for our paper it will ensure that the marketplace has the most competitive cost structure.

KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This transaction will improve our transportation options.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.

For these reasons, Thomson Reuters is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options, and drive efficiencies for customers of all sizes. Thomson Reuters urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated, and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

VERIFICATION

I, Peter Schuweiler, declare under penalty of perjury that the foregoing is true and correct. Further, I certify that I am qualified and authorized to submit this letter. Executed on 3/30/21 .



Peter Schuweiler

April 14, 2021

Surface Transportation Board
395 E Street, SW
Washington, DC
20423

Dear Surface Transportation Board,

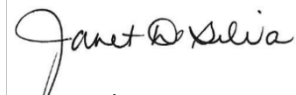
The Toronto Region Board of Trade and our 13,500 members are excited by the announcement of Canadian Pacific Railway's proposed acquisition of Kansas City Southern Railway, and the potential this presents for the North American economy.

Canadian Pacific has a unique history as a foundational transportation company in North America, linking our two countries. The historic success of the Canadian Pacific Railway has long demonstrated the essential nature of goods movement, not only to North America's economic prosperity, but also to community building. Today, North America's freight railways continue to be an important success story, making great strides in enhancing the access of businesses to market and the reliability of our supply chains. They also play an important environmental role, reducing greenhouse gas emissions and road congestion.

Canadian Pacific's proposed acquisition of Kansas City Southern Railway will further link the three CUSMA partner economies. North American businesses will benefit from access to seamless rail networks that connect the Atlantic, Pacific, and Gulf coasts, and now Mexico. This connectivity, without need for cumbersome interchange between railways, is a significant competitive advantage and will serve to further strengthen the efficiency and resilience of supply chains.

The Board applauds Canadian Pacific for this strategic investment, which will benefit the Toronto region and North American businesses.

Sincerely,



Jan De Silva
President & CEO

STB Finance Docket No. 36500
CP-KCS Proposed Combination

ATTENTION: Surface Transportation Board

My name is Greg Sylvester and my business address is 2431 121 ave NE, Edmonton, AB . I am owner/manager of Trendwood Limited. In my role, I am responsible for shipping railcars of forest products into the United States.

Trendwood Limited is a reload facility that has been served by CP Rail since it opened in 1983. Trendwood has shipped tens of thousands of railcars into the United States since and continues to do so with the strong partnership of CP Rail.

Trendwood supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders. Trendwood has not often spoken favorably about railroad consolidation, but we see this transaction as uniquely beneficial, with none of the downsides that might result from another round of Class I consolidation.

With this transaction approved, we could see potential new lanes of shipping that we previously could not access. Through rates into the lower states would now be a possibility and would make shipping into certain markets easier and more competitive.

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets. For example,

- CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments of lumber from Edmonton to destinations in the lower United States.
- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.
- CPKC's new service offerings will improve transit times and reliability, which will reduce our equipment costs and improve our efficiency. It would also reduce the dwell time of cars that we experience with certain Class I railroads that serve the areas that we ship into.

KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This transaction will improve our transportation options.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.

For these reasons, Trendwood Limited is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes. Trendwood Limited urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

Sincerely,

Greg Sylvester



Trendwood Ltd.



STB Finance Docket No. 36500
CP-KCS Proposed Combination

ATTENTION: Surface Transportation Board

My name is Carl Veikle and my business address is PO BOX 548 Cut Knife, SK S0M 0N0. I am the Owner of Veikle Grain Ltd. In my role, I am responsible for the entire operation.

Veikle Grain Ltd. has been working with CP for 30 years transporting mostly pulses and wheat to Vancouver and Montreal. In the last six years we have been receiving liquid and dry fertilizer from throughout the states (New Jersey, New Orleans).

Veikle Grain Ltd. supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders. Veikle Grain Ltd. has not often spoken favorably about railroad consolidation, but we see this transaction as uniquely beneficial, with none of the downsides that might result from another round of Class I consolidation.

Veikle Grain Ltd. has been transporting pulses to CP certified facilities in Vancouver and Montreal for thirty years and we have been receiving liquid and dry fertilizer for the last six years from the United States. With the proposed merger of the CP and the KCS this will give Veikle Grain access to new markets, especially when it comes to the importing and receiving of fertilizers from the US into Canada. This single-line rail service option from Canada into the US and vice versa is far superior than CP interlining with other railroads beyond Kanas City.

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets. For example,

- CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments of Fertilizer from New Orleans to our location in Cut Knife, SK.
- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.

- CPKC's new service offerings will improve transit times and reliability, which will reduce our equipment costs and improve our efficiency from direct movement.

KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This transaction will improve our transportation options.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.

For these reasons, Veikle Grain Ltd. is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes. Veikle Grain Ltd. urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

Sincerely,

A handwritten signature in black ink that reads "Carl Veikle". The script is cursive and fluid, with the first letters of each word being capitalized and prominent.

Carl Veikle
Veikle Grain Ltd.



1555 Brigantine Drive,
Coquitlam, BC
Canada V3K 5C2

ATTENTION: Surface Transportation Board

My name is Mary Waring and my business address is Western Logistics Inc, 1555 Brigantine Drive, Coquitlam, BC . I am the CEO of Western Logistics Inc. In my role, I am responsible for all aspects of the business.

Western Logistics Inc is a longstanding customer of CP Rail, and has partnered with them for over 30 years. We use their intermodal service daily , and have a high level of sustained satisfaction spanning three decades.

Western Logistics Inc supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders.

We use CP very effectively domestically in Canada. We do have US operations, and once this consolidation is in place, we will evaluate our needs for accessing the system for North American coverage. We know that single line rail options should work much better in this scenario.

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets. For example,

- CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments . We currently have facilities near Chicago, and in North Carolina, and have researched Texas as possible expansion.

- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.
- CPKC's new service offerings will improve transit times and reliability, which will reduce our equipment costs and improve our efficiency. More efficient trains, always help the reliability factor.

KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This transaction will improve our transportation options.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers. For these reasons, Western Logistics Inc is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes. Western Logistics Inc urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

VERIFICATION

I Mary Waring , declare under penalty of perjury under the laws of the United States, that the foregoing is true and correct. Further, I certify that I am qualified and authorized to submit this letter.

Executed on. March 31, 2021

Mary Waring

