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The Honorable Cynthia T. Brown
Chief, Section of Administration
Surface Transportation Board
395 E. Street, S.W., Room #100
Washington, DC 20423-0001

Re: FD 36503, *Grand Elk Railroad, Inc.—Acquisition—Lines of Wisconsin Central Ltd. in the State of Michigan*
FD 36504, *Fox Valley & Lake Superior Rail System, L.L.C.—Acquisition and Operation Exemption—Lines of Wisconsin Central Ltd. in the State of Wisconsin*
FD 36506, *Watco Holdings, Inc.—Continuance in Control—Fox Valley & Lake Superior Rail System, L.L.C.*

Dear Ms. Brown:

On behalf of Packaging Corporation of America, I write today in favor of Watco's acquisition certain lines of the Wisconsin Central Ltd. by way of the Grand Elk Railroad, Inc. and the Fox Valley & Lake Superior Rail System, L.L.C.

Our company was Watco's very first customer. In 1983, Boise Southern, subsequently purchased by PCA, signed a contract with Watco to provide industrial rail switching services at our plant in DeRidder, Louisiana. Our companies operate under the same 30-day contract put in place 38 years ago. Today, Watco serves multiple PCA sites and will serve our Tomahawk site in Wisconsin once this transaction is complete.

We encourage the Surface Transportation Board to a timely completion of the purchase opportunity announced by CN and Watco on March 30, 2021. Throughout its history, Watco has used these short line transactions as an opportunity to provide world-class freight rail service to customers located on their lines. The team at Watco works with each customer individually to understand their shipping needs and tailor service accordingly.



Again, we ask the STB to enable Watco and CN to complete their transaction in a timely and efficient manner. Thank you for taking the time to consider our request.

Sincerely,

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

Bruce Ridley
Senior Vice President of Environment, Health, Safety and Operational Services

cc: Parties of Record
Dan Smith, Chief Executive Officer, Watco