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General Committee of Adjustment #987
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Office of Proceedings
June 16, 2021
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June 12, 2021

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

Sent Via Electronic Filing

Re: FD 36514, Canadian National Railway Company, Grand Trunk Corporation, and CN's Rail Operating Subsidiaries—Control—Kansas City Southern, the Kansas City Southern Railway Company, Gateway Eastern Railway Company, and the Texas Mexican Railway Company

Dear Ms. Brown:

I am the General Chairman of SMART Transportation Division General Committee of Adjustment 987 (SMART-TD GO-987). Our Committee represents approximately 800 employees working as Conductors on the Wisconsin Central Ltd./Canadian National Railway Company.

Central to Canadian National's bid for Kansas City Southern is the establishment of a voting trust that benefits Kansas City Southern shareholders. SMART-TD GO-987 unequivocally supports approval of Canadian National's voting trust. Canadian National proposes to use the same voting trust structure as Canadian Pacific Railway, which the Board approved with a modification. For the reasons the STB provided in making its decision, we believe Canadian National's voting trust should also receive approval. The approval of Canadian National's voting trust will allow Kansas City Southern shareholders to make a fully informed decision when placing their votes to approve the transaction, and upon approval, to receive the full value of their shares while the STB considers Canadian National's case for a combined, end-to-end rail network.

The Kansas City Southern-Canadian National voting trust—as well as their request that the STB review their voting trust with a period for public comment—demonstrates clearly the stakeholder-focused approach to business that Canadian National has demonstrated during our relationship. We look forward to seeing Canadian National's commitment to fairness and efficiency reflected in the STB's review of the voting trust.

Sincerely,

A handwritten signature in blue ink that reads "K. J. Flashberger".

K. J. Flashberger
General Chairman GO-987

cc: Parties of Record