



ENTERED
Office of Proceedings
June 28, 2021
Part of
Public Record

Michael W. Peters
Chief Commercial Officer, North America

VIA E-FILING

Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street SW
Washington, DC 20024

Re: *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*
STB Docket No. FD 36514

Dear Ms. Brown:

My name is Michael Peters, and my business address is 13901 Sutton Park Drive, Jacksonville, FL, 32224. I am the Chief Commercial Officer of Genesee & Wyoming Inc. (“G&W”) in North America and in this capacity, I am responsible for all commercial activities for the 110+ short line railroads that G&W owns and operates in North America. On behalf of G&W and its affiliated railroads, I am writing in response to the Board’s request for comment on the Canadian National Railway Company (“CN”) motion for use of a voting trust in connection with CN’s proposed control of Kansas City Southern (“KCS”).¹

G&W has used voting trusts before and recognizes the benefits to the freight rail industry associated with the voting trust process. G&W understands however that in this proceeding, the Board is undertaking its consideration of the CN motion with “a more cautious approach to a voting trust...and its consideration of whether the proposed use of a voting trust in a potential CN-KCS transaction is ‘consistent with the public interest’” as required under the 2001 merger rules, 49 C.F.R. §1180.4(b)(4)(iv).² Noting the Board’s cautious approach to the proposed voting trust and the review of the public interest considerations, G&W supports the proposed use of a voting trust by CN.

¹ FD 35614, *Decision 4*, slip op. at 3.

² FD 35614, *Decision 3*, slip op. at 6-7.

Cynthia T, Brown
June 28, 2021
Page 2

As stated, G&W is responding to the Board's request for comment on the proposed voting trust as directed in Decision 4. By this letter, G&W hereby gives notice to the Board of its intent to participate in FD 36514 and any related sub-dockets. G&W has not formed a definitive view of the public interest consequences of CN's proposed acquisition of control of KCS, and reserves the right to file comments with respect to any competitive concerns, and to fully participate in the proceeding in accordance with the schedule adopted by the Board.

Thank you for the opportunity to comment on the proposed use of a voting trust, and your continued focus on preserving the competitiveness of the US freight rail network.

Sincerely,

A handwritten signature in black ink that reads "Michael W. Peters". The signature is written in a cursive, flowing style.

Michael Peters
Chief Commercial Officer

cc: All parties of record