

PUBLIC RECORD VERSION

CP-42/KCS-29, IAIS-2

BEFORE THE
SURFACE TRANSPORTATION BOARD

304136

FINANCE DOCKET NO. 36500

ENTERED
Office of Proceedings
March 18, 2022
Part of
Public Record

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

JOINT NOTICE OF SETTLEMENT AGREEMENT

Applicants¹ and Iowa Interstate Railroad, LLC (“IAIS”) jointly provide notice that Canadian Pacific and IAIS have entered into a Settlement Agreement respecting the CP/KCS Transaction (the “Agreement”). The Agreement is contingent on Applicants’ consummation of the Transaction with the Board’s approval. A copy of the Agreement is attached as Exhibit 1 hereto.

As contemplated by Section 2.1 of the Agreement, Applicants and IAIS are jointly requesting that the Board (a) impose as a condition of its approval of the Transaction the specific commitments made to IAIS by Applicants that are set forth in Section 1.1 of the Agreement and (b) confirm that it has and will have jurisdiction to enforce the Agreement.

In exchange for the commitments set forth in Section 1.1 of the Agreement, IAIS is hereby withdrawing its Notice of Intent to Participate in this proceeding, filed January 10, 2022.

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” or “Canadian Pacific Applicants”) 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” or “Kansas City Southern Applicants”).

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IAIS requested, and Applicants agreed, to treat the terms of the Agreement (except as disclosed in this submission) as Highly Confidential under the Protective Order in this proceeding. Accordingly, Applicants and IAIS are filing the Agreement under seal, and they jointly request that the Board maintain it as such.

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Respectfully submitted,

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Attorney for IAIS

March 18, 2022

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CERTIFICATE OF SERVICE

I hereby certify that I have caused the Public Record Version of the foregoing “Joint Notice of Settlement Agreement” to be served electronically or by first class mail, postage pre-paid, on all parties of record in this proceeding, and have provided the Highly Confidential version to counsel for Parties of Record who have executed the Protective Order.

/s/ Sonia Gupta
Sonia Gupta

March 18, 2022

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EXHIBIT 1

**SETTLEMENT AGREEMENT BETWEEN
IOWA INTERSTATE RAILROAD, INC. AND
CANADIAN PACIFIC RAILWAY LIMITED
(FEB. 28, 2022)**

PUBLIC RECORD VERSION

HIGHLY CONFIDENTIAL MATERIAL REDACTED