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The Honorable Patrick J. Fuchs, Chairman
Surface Transportation Board
395 E Street SW
Washington, DC 20423

Subject: Docket No. EP 526 (Sub-No. 23)

**Nomination of Ryan Ratledge to the Railroad-Shipper Transportation Advisory
Council as a Small Railroad Representative**

Dear Chairman Fuchs,

I am writing to respectfully nominate Ryan Ratledge, President and CEO of Pinsly Railroad Company, to serve as a representative of small railroads on the Railroad-Shipper Transportation Advisory Council (RSTAC). I have known Ryan for many years, and I currently serve as a member of the Board of the Pinsly Railroad Company.

Ryan will bring over 30 years of freight rail experience to RSTAC. Throughout his career, he has demonstrated exceptional leadership in advancing rail operations, safety, and customer service across a diverse portfolio of railroads. Since joining Pinsly in 2022, following its acquisition by Macquarie Infrastructure Partners, Ryan has guided the company through a period of remarkable growth. Under his leadership, Pinsly has expanded from two to eight short-line railroads through three successful acquisitions that also added warehousing, transload, and trucking capabilities. The eight Pinsly-owned short lines include Florida Gulf & Atlantic Railroad (FL), Grenada Railroad (MS), Hondo Railway (TX), Camp Chase Rail (OH), Chesapeake and Indiana Railroad (IN), Vermilion Valley Railroad (IN, IL), Pioneer Valley Railroad (MA), and North Florida Industrial Railroad (FL). The company has invested significantly in infrastructure improvements on its eight short lines in the last three years and has been recognized multiple times by the American Short Line and Regional Railroad Association (ASLRRA) for its strong safety record.

A hallmark of Ryan's leadership is his unwavering focus on customer satisfaction and collaborative shipper partnerships. He understands that the strength of a short line lies in its ability to respond quickly and flexibly to customer needs. His deep industry experience and hands-on work with shippers have shaped his strong commitment to customer satisfaction. He actively supports and empowers Pinsly's customer service, marketing, and sales teams to deliver responsive, solution-oriented service. His leadership fosters a culture of accountability and partnership, ensuring that Pinsly remains focused on safety, customers, and the communities it serves.

Throughout his career, Ryan has led organizations through complex operational and financial turnarounds, most notably leading the transformation of the bankrupt Montreal, Maine & Atlantic Railway. As Chief Operating Officer, and subsequently Chief Executive Officer, between 2014 and 2020, Ryan transformed the line into the highly respected Central Maine & Quebec Railway (CMQR). That successful turnaround culminated in CMQR's acquisition by Canadian Pacific in 2020.

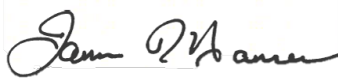
Ryan's experience spans both Class I and short line environments, giving him a unique perspective on how policy and infrastructure decisions impact shippers of all sizes. His career began in 1994 with Burlington Northern Santa Fe (BNSF) predecessor, Atchison, Topeka & Santa Fe, as a switchman. He advanced through multiple roles to become Terminal Superintendent at BNSF before joining RailAmerica where he led the turnaround of the Indiana & Ohio Railway and was later promoted to Regional Vice President for the Midwest Region in 2011. Ryan later joined Genesee & Wyoming and served as Senior Vice President until 2014, when he joined CMQR. His operational expertise, commercial insight, and ability to build strong partnerships across sectors make him an ideal candidate to contribute meaningfully to RSTAC's mission.

Ryan is active in the rail industry and has been tapped as a regular speaker at RailTrends and ASLRRA events. In recognition of his contributions to the freight rail industry, Ryan was recently named one of Railway Age's 2025 Most Influential Industry Leaders. He is a citizen of the United States and a resident of the State of Mississippi and is willing to serve as an RSTAC member effective immediately upon appointment.

The short line industry would be well-represented by Ryan's service on RSTAC. He is passionate about ensuring that the needs of both railroads and shippers are heard, and he is deeply committed to enhancing the effectiveness, efficiency, and responsiveness of our nation's freight rail system.

Thank you for your consideration. Please do not hesitate to contact me should you require any additional information in support of this nomination.

Sincerely,

A handwritten signature in black ink, appearing to read "James Hansen", enclosed within a thin black rectangular border.

James Hansen

Member of the Board of Managers
Pinsly Railroad Company