



Surface Transportation Board
Washington, D.C. 20423-0001

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Office of Chief Counsel
November 14, 2025
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Public Record

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The Honorable John Hoeven
338 Russell Senate Office Building
Washington, DC 20510

The Honorable Patty Murray
154 Russell Senate Office Building
Washington, DC 20510

The Honorable Amy Klobuchar
425 Dirksen Senate Office Building
Washington, DC 20510

The Honorable M. Michael Rounds
716 Hart Senate Office Building
Washington, DC 20510

The Honorable Tim Sheehy
124 Russell Senate Office Building
Washington, DC 20510

The Honorable Ruben Gallego
302 Hart Senate Office Building
Washington, DC 20510

The Honorable Martin Heinrich
709 Hart Senate Office Building
Washington, DC 20510

The Honorable Roger F. Wicker
425 Russell Senate Office Building
Washington, DC 20510

The Honorable Bill Cassidy, M.D.
455 Dirksen Senate Office Building
Washington, DC 20510

The Honorable Tammy Baldwin
141 Hart Senate Office Building
Washington, DC 20510

The Honorable Tina Smith
720 Hart Senate Office Building
Washington, DC 20510

The Honorable Jim Banks
303 Hart Senate Office Building
Washington, DC 20510

The Honorable Steve Daines
320 Hart Senate Office Building
Washington, DC 20510

The Honorable Tammy Duckworth
524 Hart Senate Office Building
Washington, DC 20510

The Honorable Raphael Warnock
717 Hart Senate Office Building
Washington, DC 20510

The Honorable Joni K. Ernst
260 Russell Senate Office Building
Washington, DC 20510

The Honorable Roger Marshall, M.D.
479A Russell Senate Office Building
Washington, DC 20510

The Honorable Richard J. Durbin
711 Hart Senate Office Building
Washington, DC 20510

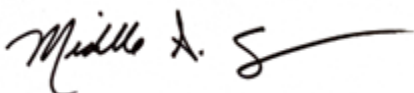
Dear Senator Hoeven, Senator Klobuchar, Senator Sheehy, Senator Heinrich, Senator Cassidy, M.D., Senator Smith, Senator Daines, Senator Warnock, Senator Marshall, M.D., Senator Murray, Senator Rounds, Senator Gallego, Senator Wicker, Senator Baldwin, Senator Banks, Senator Duckworth, Senator Ernst, and Senator Durbin:

Thank you for your recent letter regarding the proposed merger of Union Pacific Railroad Company (UP) and Norfolk Southern Corporation (NS). We appreciate hearing your views on the proposed transaction, the potential impacts on the nation's agricultural supply chain, your concern for the preservation of long-term competition, and the need to ensure efficient, economically viable rail service. We want to assure you that, should a merger application be filed, the Surface Transportation Board (STB or Board) will conduct a rigorous and comprehensive review of the transaction as required by law.

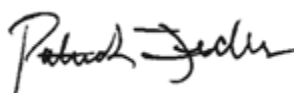
As you know, on July 30, 2025, UP and NS submitted to the STB a notice of intent to file an application for Board approval of a proposed merger that would result in the combination of UP and NS, both Class I railroads. This notice, required under the Board's merger regulations at 49 C.F.R. part 1180, initiates the regulatory review process for a proposed major merger between two Class I railroads. In their notice, UP and NS state that they intend to file their application on or before January 29, 2026. Following the notice, the Board ordered the two railroads to submit substantial information in advance of the filing of an application. Among other things, the Board ordered applicants to submit 100% traffic tapes for six previous years, timetables, track charts, geospatial information system maps, joint facility information, and summary information concerning interchange commitments—agreements that limit or may limit interchange with connecting carriers. This information will help facilitate a thorough, rigorous, and efficient review of an application, if filed. By decision served on September 26, 2025, the Board requested public comment on a proposed procedural schedule.

Because this is a pending matter, we cannot comment further; however, please be assured that, should an application be filed, the Board will conduct a thorough and fair review of the evidence and argument and consider whether the transaction serves the public interest, consistent with applicable law. The Board's review will include a rigorous examination of potential competitive effects, economic efficiencies, service effects, environmental impacts, and other critical considerations, including safety integration planning. The Board's review process will also include opportunities for public participation and comment. A copy of your letter and this reply has been placed in the public docket. If you or your staff have any questions, please contact Ms. Janie Sheng, Director of the Board's Office of Public Assistance, Governmental Affairs, and Compliance, at 202-245-0238.

Sincerely,



Michelle A. Schultz
Vice Chairman



Patrick J. Fuchs
Chairman



Karen J. Hedlund
Member