



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

November 14, 2025

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The Honorable Kevin Kiley
2445 Rayburn House Office Building
Washington, DC 20515

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Public Record

Dear Representative Kiley,

Thank you for your recent letter regarding the proposed merger of Union Pacific Railroad Company (UP) and Norfolk Southern Corporation (NS) in Union Pacific Corporation and Union Pacific Railroad Company—Control—Norfolk Southern Corporation and Norfolk Southern Railway Company, Docket No. FD 36873. I appreciate hearing your views on the proposed transaction and the potential network connectivity effects and economic and community benefits for your district and the nation.

As you know, on July 30, 2025, UP and NS submitted to the Surface Transportation Board (STB or Board) 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. By decision served on September 26, 2025, the Board requested public comment on a proposed procedural schedule.

Because this is a pending matter, I cannot comment further; however, please be assured that, should an application to merge 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. Thank you again for sharing your views. A copy of your letter and this reply have 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,

Patrick J. Fuchs
Chairman

cc: Michelle Schultz, Vice Chairman
Karen Hedlund, Board Member