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JEREMY R. FERGUSON
President

310276

VIA E-FILING

November 19, 2025

The Honorable Patrick J. Fuchs
Chairman
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

ENTERED
Office of Chief Counsel
November 19, 2025
Part of
Public Record

Re: SMART-TD Statement in Support for the Proposed Merger Between Union Pacific and Norfolk Southern, STB FD 36873

Dear Chairman Fuchs,

As the president of the nation's largest railroad union, I write on behalf of SMART-TD to express support for the proposed merger between Union Pacific Railroad and Norfolk Southern Corporation. SMART-TD evaluates every merger on how it will impact members' jobs, livelihoods, and long-term stability. While a unified, transcontinental railroad has the potential to support sustained investment in infrastructure, expand network capacity, and improve service reliability, past mergers have not always delivered greater job security or long-term stability for railroad workers. That history shapes SMART-TD's approach to this transaction.

In September, following extensive discussions, SMART TD and Union Pacific reached a historic agreement, that provides extraordinary job protections for members in train and yardmaster service. Under that agreement, Union Pacific guaranteed these employees job protection for the length of their careers following the transaction, committing that these employees of both Union Pacific and Norfolk Southern will not face involuntary furloughs. This commitment is unprecedented in modern rail consolidations. For our members, many of whom have lived through previous mergers marked by job loss and uncertainty, these protections are both significant and rare.

This agreement is the product of sustained and constructive dialogue between SMART-TD and Union Pacific about the needs and concerns of front-line railroad workers. It demonstrates that genuine engagement between labor and management can produce solutions that support operational goals while safeguarding the livelihoods of the employees who make rail service possible.

SMART-TD recognizes that regulatory review is essential to determining whether the proposed merger serves the public interest. As part of that review, SMART-TD respectfully

encourages the Board to consider the significance of these job-protection commitments and the stability they provide to thousands of working railroaders and their families. The agreement offers a model for how major transactions can proceed without placing undue risk on the workforce and represent a positive development for both industry and labor.

Thank you for your consideration of the perspective of SMART-TD on behalf of the members we represent. We remain committed to ensuring that any merger is carried out safely, in the public interest, and with the interests of railroad workers firmly protected.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeremy A. Ferguson", written over a horizontal line.

Jeremy Ferguson
President
SMART-TD

CERTIFICATE OF SERVICE

This is to certify that a copy of the foregoing was e-filed on this 19th day of November, 2025, through the STB's e-filing system, and served by email or by regular mail, postage prepaid, upon the parties of record.

s/Erika A. Diehl-Gibbons
Erika A. Diehl-Gibbons
General Counsel