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BNSF-14

VIA E-FILING

Chief of Case Administration
Office of Chief Counsel
Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

**Re: STB Docket No. FD 36873, Union Pacific Corporation, et al.—
Control—Norfolk Southern Corporation, et al.**

Dear Chief of Case Administration:

Enclosed please find letters regarding the proposed transaction in the above-referenced proceeding from the following parties:

- Council Member Joe Corcoran, City of Richardson, TX
- Duluth Area Chamber of Commerce
- Fargo Moorhead West Fargo Chamber of Commerce
- GNA-Brook Fire Protection, Inc.
- Minnesota Grocers Association
- Willmar Lakes Area Chamber of Commerce

Respectfully submitted,

/s/ Peter W. Denton

Peter W. Denton
Attorney for BNSF Railway Company

12/28/2025

The Honorable Patrick Fuchs
The Honorable Michelle Schultz
The Honorable Karen Hedlund
Surface Transportation Board
395 E Street, NW
Washington, DC 20423

Re: Councilman Joe Corcoran Concerns with UP-NS Proposed Merger

Dear Chairman Fuchs, Vice Chairman Schultz, and Member Hedlund,

Councilman Corcoran believes that Union Pacific and Norfolk Southern's proposed merger presents significant risk for businesses like ours and the U.S. economy. He is concerned the merger will harm shippers and their customers by eliminating competition, disrupting service, weakening the U.S. supply chain, and increasing transportation rates. This would lead to higher costs for American businesses, making it harder for America to compete in global markets and harder for everyday Americans to afford basic necessities.

Given these high stakes, he respectfully asks the Board to carefully consider the following concerns as it scrutinizes whether any form of the transaction (including any conditions intended to remedy competitive harms or enhance rail-to-rail competition) is capable of meeting the appropriately rigorous standards set forth in the Board's governing statutes and regulations:

- ***Reduced Competition and Rate Increases.*** A combined UP-NS would dominate key freight markets and shared rail industry assets, giving it unmatched power over shippers, suppliers, and rail workers. Less competition means higher costs for everyone. UP recognized this dynamic itself when it opposed the much smaller CPKC merger just a few years ago. UP said there would be "enormous post-merger pressure" to eliminate interline moves and implement "anticompetitive strategies" like "raising rates shippers must pay for interline service or degrading the quality of service shippers receive when using interline service."¹
- ***Service Degradations and New Supply-Chain Vulnerabilities.*** As seen with prior rail mergers, the proposed transaction would likely cause service disruptions and congestion. While the UP-SP merger is the best-known example of that unfortunate history because of its widespread and severe impacts to the U.S. supply chain, you need only look back to earlier this year to see history repeating itself. Given the size and scope of the proposed merger, even relatively minor disruptions could cripple rail service across the country, with ripple effects across the rest of the US supply chain and our economy. UP would also gain

¹ UP Feb. 28, 2022 Comments and Request for Conditions, Canadian Pacific Railway—Control—Kansas City Southern, STB Docket No. FD 36500, at p. 26.

control of key facilities and terminal railroads, having incentives to favor its own trains while creating bottlenecks and service problems for others.

- ***UP's Promises Are Undercut by Its Track Record.*** UP has a history of failing to honor the competitive remedies granted to shippers in the last major round of mergers. Over the past 25 years, UP has raised rates and shed traffic instead of expanding service, signaling that it values profits over growth. This history strongly suggests that a merger with NS will only shrink the rail network further. Even if UP really does want to chart a new course towards growth, it's unclear why a merger that will risk the U.S. supply chain is needed, given collaboration opportunities that can already be pursued today.
- ***Resilience and Optionality.*** The merger would permanently lock in UP's dominance, eliminating alternative routes and creating single points of failure across the rail network. Resilience depends on shippers having multiple choices and a rail network that can shift to changes in supply, demand, and shipping patterns.

He appreciates the opportunity to raise these concerns with the Board, and appreciates the Board's attention to the risks the merger poses to the businesses, workers, suppliers and everyday Americans who rely on our nation's rail network to bring competitively priced goods to and from U.S. markets.

Sincerely,

Joe Corcoran
Richardson City Council
210-260-8331



CELEBRATING 150 YEARS OF MOVING BUSINESS FORWARD

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

The Honorable Michelle Schultz
Vice Chair
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

The Honorable Karen Hedlund
Member
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Dear Chairman Fuchs, Vice Chair Schultz, and Member Hedlund:

On behalf of the Duluth Area Chamber of Commerce, the largest Chamber of Commerce in northeastern Minnesota, we respectfully submit this letter to express concern regarding the proposed merger between Union Pacific and Norfolk Southern and its potential impact on businesses across our region.

As a business and community advocacy organization representing over 1,100 businesses and thousands of employees across our region, the Chamber is deeply committed to advancing economic development, improving business conditions, and fostering community progress. We are committed to a vision where our region is a national hub for innovation and technology—from our legacy industries to the emerging sectors reshaping the global economy.

The proposed merger would consolidate approximately 45% of all U.S. rail tonnage under a single carrier. This level of concentration within the rail sector raises serious concerns about long-term impacts on competition, pricing, and service reliability—particularly for businesses and the Twin Ports in our region that depend on rail to move goods efficiently and affordably.

The merged railroad would become the dominant provider in several key commodity sectors vital to our local economy, including lumber and wood products, coal, chemicals, pulp and paper products, intermodal containers among others. These sectors support a wide range of industries in northeastern Minnesota. Reduced competition in rail service could lead to higher transportation costs, fewer routing options, and diminished access to markets. These pressures would not only affect producers and manufacturers, but also increase costs for grocers, retailers, and consumers—ultimately impacting both the cost of living and the cost of doing business across our region.

We urge the Board to reject this merger due to the significant reduction in rail competition it would cause. For many of our members, rail is not one option among many—it is the only viable means of moving goods. Further consolidation would severely limit their ability to negotiate fair rates or maintain reliable service, with ripple effects across regional economies.



CELEBRATING 150 YEARS OF MOVING BUSINESS FORWARD

We appreciate the Board's continued commitment to preserving a balanced and competitive rail network that supports economic vitality in communities like ours. The Duluth Area Chamber of Commerce remains committed to staying engaged in this process and ensuring the voices of our member businesses are heard.

If you have any questions or need any more information, please contact me at mbaumgartner@duluthchamber.com.

Respectfully submitted,

Matt Baumgartner, MBA, CFA Candidate
President & CEO
Duluth Area Chamber of Commerce



December 19, 2025

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

The Honorable Michelle Schultz
Vice Chair
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

The Honorable Karen Hedlund
Member
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Re: Docket No. FD 36873

Dear Chairman Fuchs, Vice Chair Schultz and Member Hedlund:

On behalf of the Fargo Moorhead West Fargo Chamber of Commerce (FMWF Chamber), I write to urge your careful consideration of the proposed merger between Union Pacific (UP) and Norfolk Southern (NS), currently before the Surface Transportation Board (STB). This merger risks reducing competition in the freight rail system, which could lead to higher costs for American industries and consumers.

As one of the largest chambers of commerce in North Dakota and Minnesota, representing more than 1,600 member businesses, we are strong advocates for pro-business policies that support a competitive and resilient economy. A robust and competitive rail network is essential to the success of key regional industries, including agribusiness, energy, manufacturing and other vital sectors. The proposed merger would consolidate more than 50,000 miles of rail infrastructure, resulting in control of over 40 percent of all freight rail traffic nationwide.

Historically, major railroad consolidations have led to increased rail rates and degraded service for shippers. This proposed merger raises similar concerns, including reduced competition, limited access to eastern markets and the potential isolation of critical economic sectors—diminishing shipper optionality and weakening America's ability to compete in the global marketplace.

For the agricultural sector in particular, these concerns are especially acute. Producers, processors and exporters are operating in a period of depressed commodity prices, rising input costs and ongoing global market volatility. Freight rail is often the only viable option for moving bulk agricultural products to domestic and export markets, and even modest increases in rail rates or reductions in service reliability can significantly erode already-thin margins.

Strengthening domestic manufacturing, expanding U.S. energy dominance and producing food to feed the world depend on a freight rail system that is accessible, reliable and reasonably priced. Preserving those outcomes requires sustained competition. The Surface Transportation Board has established a high bar for approving major railroad mergers and safeguarding the economic vitality of American industries, and this merger does not meet those standards

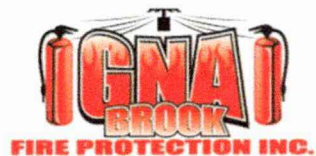
Thank you for your consideration of our comments.

Sincerely,

A handwritten signature in blue ink that reads "Shannon Full". The signature is fluid and cursive, with the first name "Shannon" and the last name "Full" clearly distinguishable.

Shannon Full
President/CEO
FMWF Chamber

cc: Senator Klobuchar, Senator Hoeven, Senator Smith, Senator Cramer,
Congresswoman Fischbach and Congresswoman Fedorchak



GNA-BROOK FIRE PROTECTION, INC.
DBA CO2 CARBONICS & SUPPLIES

January 7, 2026

The Honorable Patrick Fuchs

The Honorable Michelle Schultz

The Honorable Karen Hedlund

Surface Transportation Board
395 E Street, NW
Washington, DC 20423

Re: GNA-Brook Fire Protection, Inc. Concerns with UP-NS Proposed Merger

Dear Chairman Fuchs, Vice Chairman Schultz, and Member Hedlund,

GNA-Brook Fire Protection believes that Union Pacific and Norfolk Southern's proposed merger presents significant risk for businesses like ours and the U.S. economy. We are concerned the merger will harm shippers and their customers by eliminating competition, disrupting service, weakening the U.S. supply chain, and increasing transportation rates. This would lead to higher costs for American businesses, making it harder for America to compete in global markets and harder for everyday Americans to afford basic necessities.

Given these high stakes, we respectfully ask the Board to carefully consider the following concerns as it scrutinizes whether any form of the transaction (including any conditions intended to remedy competitive harms or enhance rail-to-rail competition) is capable of meeting the appropriately rigorous standards set forth in the Board's governing statutes and regulations:

- **Reduced Competition and Rate Increases.** A combined UP-NS would dominate key freight markets and shared rail industry assets, giving it unmatched power over shippers, suppliers, and rail workers. Less competition means higher costs for everyone. UP recognized this dynamic itself when it opposed the much smaller CPKC merger just a few years ago. UP said there would be "enormous post-merger pressure" to eliminate interline moves and implement "anticompetitive strategies" like "raising rates shippers must pay for interline service or degrading the quality of service shippers receive when using interline service."¹
- **Service Degradations and New Supply-Chain Vulnerabilities.** As seen with prior rail mergers, the proposed transaction would likely cause service disruptions and congestion.

¹ UP Feb. 28, 2022 Comments and Request for Conditions, Canadian Pacific Railway—Control—Kansas City Southern, STB Docket No. FD 36500, at p. 26.

While the UP-SP merger is the best-known example of that unfortunate history because of its widespread and severe impacts to the U.S. supply chain, you need only look back to earlier this year to see history repeating itself. Given the size and scope of the proposed merger, even relatively minor disruptions could cripple rail service across the country, with ripple effects across the rest of the US supply chain and our economy. UP would also gain control of key facilities and terminal railroads, having incentives to favor its own trains while creating bottlenecks and service problems for others.

- ***UP's Promises Are Undercut by Its Track Record.*** UP has a history of failing to honor the competitive remedies granted to shippers in the last major round of mergers. Over the past 25 years, UP has raised rates and shed traffic instead of expanding service, signaling that it values profits over growth. This history strongly suggests that a merger with NS will only shrink the rail network further. Even if UP really does want to chart a new course towards growth, it's unclear why a merger that will risk the U.S. supply chain is needed, given collaboration opportunities that can already be pursued today.
- ***Resilience and Optionality.*** The merger would permanently lock in UP's dominance, eliminating alternative routes and creating single points of failure across the rail network. Resilience depends on shippers having multiple choices and a rail network that can shift to changes in supply, demand, and shipping patterns.

We appreciate the opportunity to raise these concerns with the Board, and we appreciate the Board's attention to the risks the merger poses to the businesses, workers, suppliers and everyday Americans who rely on our nation's rail network to bring competitively priced goods to and from U.S. markets.

Sincerely,



George Alfonso

President

GNA-Brook Fire Protection, Inc. / CO2 Carbonics & Supplies

117 S. Vermont Ave., Glendora, CA 91741

Office (626) 914-5529 / Fax (626) 914-5869

george@gnafireprotection.com



October 16, 2025

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

The Honorable Michelle Schultz
Vice Chair
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

The Honorable Karen Hedlund
Member
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Dear Chairman Fuchs, Vice Chair Schultz, and Member Hedlund:

On behalf of the Minnesota Grocers Association (MGA), we respectfully submit this letter to express our concerns regarding the proposed merger between Union Pacific (UP) and Norfolk Southern (NS). MGA represents over 300 retail, manufacturer, and wholesale members operating nearly 1,300 locations across Minnesota. Our members include independent grocers, regional chains, wholesalers, and suppliers who work every day to ensure that Minnesota families have access to safe, affordable, and high-quality food.

The proposed merger would result in a single railroad controlling approximately 45 percent of total U.S. rail tonnage. In sectors critical to our industry, the concentration is even more pronounced: UP would hold 47 percent of the market share in food and kindred products, compared to just 26 percent for the next largest competitor. In intermodal containers,

essential for transporting packaged goods and perishables, UP would control 46 percent of the market, with the next closest carrier at 30 percent.

This level of market dominance raises serious concerns. When any one entity holds such a disproportionate share of the market, competition suffers—and when competition suffers, prices for grocers and consumers rise. For grocers, especially independent operators, competitive freight rail access is essential to maintaining stable prices and consistent service. A merger of this scale would reduce routing options, increase vulnerability to disruptions, and concentrate control over key supply chain corridors.

Minnesota's grocery industry depends on a resilient and diverse supply chain. Further consolidation in the freight rail sector would undermine that resilience, leaving businesses and consumers more exposed to service failures and cost increases. This is not the direction we should be heading. We need more competition and flexibility in our transportation networks, not less.

We urge the Board to carefully evaluate the long-term implications of this merger. The STB's merger guidelines rightly emphasize the need to enhance competition. In our view, any transaction that significantly expands a single railroad's market power must demonstrate clear and measurable benefits to shippers, consumers, and the broader economy. We believe this proposal falls short of that standard.

Sincerely,

A handwritten signature in black ink, reading "Patrick Garofalo". The signature is written in a cursive, flowing style.

Patrick Garofalo

President
Minnesota Grocers Association



2104 Highway 12 E, Willmar, MN 56201
willmarareachamber.com • (320) 235-0300
info@willmarareachamber.com

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

The Honorable Michelle Schultz
Vice Chair
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

The Honorable Karen Hedlund
Member
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Dear Chairman Fuchs, Vice Chair Schultz, and Member Hedlund:

On behalf of the Willmar Lakes Area Chamber of Commerce, we write regarding the proposed merger between Union Pacific Railroad (UP) and Norfolk Southern Railway (NS). We respectfully request that the Surface Transportation Board ("STB," or "the Board") carefully evaluate this transaction under its post-2001 "Major Rail Consolidation Procedures," with particular attention to preserving and, where possible, enhancing competition for shippers in rural regions like ours.

The Willmar Lakes Area Chamber of Commerce is a regional business and community advocacy organization representing employers and employees across west-central Minnesota. Our members include agricultural producers, grain elevators, processors, manufacturers, distributors, and retailers who all rely directly or indirectly on dependable, competitively priced freight rail service. Rail is a backbone of our local economy and a critical link between rural communities like ours and domestic and global markets.

As proposed, a UP/NS merger would place a significant share of U.S. rail freight under a single system spanning tens of thousands of route-miles. For many shippers in our region, including agricultural producers, fertilizer suppliers, feed manufacturers, and other bulk commodity shippers, rail is not one option among many, it is often the only practical way to reach key markets at scale and at a competitive cost. In that context, even modest changes in competition, routing options, or service reliability can have outsized effects on local businesses and communities.



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info@willmarareachamber.com

We recognize that rail mergers can, in some cases, yield efficiencies and operational improvements. At the same time, we are mindful of the Board's experience with past large-scale consolidations and the reasons why the post-2001 merger rules explicitly require that applicants demonstrate public benefits and protections for competition, not merely the absence of harm. That standard is especially important in already concentrated markets such as freight rail.

From the perspective of the Willmar Lakes Area and the broader Upper Midwest, we would highlight three areas where we believe close attention and strong safeguards are needed:

1. **Agricultural supply chains and rural economies**
Farmers, ranchers, and processors in our region depend on flexible, reliable rail service to move grain, oilseeds, livestock feed, and processed products to domestic and export markets. Reduced competitive pressure or diminished service options could lead to higher transportation costs, less favorable terms, and slower resolution of local service issues. Those impacts ultimately flow through to farm incomes, local tax bases, and the prices paid by consumers for food and other essentials.
2. **Network resiliency and service quality**
Large-scale mergers can introduce significant operational complexity. We encourage the Board to consider carefully how this transaction would affect network resiliency—particularly during peak agricultural shipping seasons and to ensure that any approval includes clear service commitments, monitoring, and remedies that prevent prolonged disruptions.
3. **Long-term competitive dynamics**
Once shippers lose competitive options, it is difficult to restore them. We respectfully ask the Board to scrutinize how this merger would affect routing flexibility and competitive access for captive and rural shippers over the long term, and to condition any approval on concrete, enforceable measures that maintain meaningful competition and protect against unreasonable rates or service degradation.

In light of these considerations, we urge the Board to proceed with great care, to fully apply its post-2001 merger standards, and should the transaction move forward, to require strong, measurable protections that preserve competition and safeguard the interests of small and mid-sized communities and businesses. Our goal is not to oppose change for its



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own sake, but to ensure that any changes to the rail network support, rather than undermine, the economic vitality of regions like the Willmar Lakes Area.

We appreciate the Board's continued commitment to a balanced and competitive rail network and to the economic health of communities, workers, and shippers across the country. The Willmar Lakes Area Chamber of Commerce stands ready to provide additional local context, data, and perspectives from our member businesses as the Board considers this application.

If you have any questions or require additional information, please contact me at jmiller@willmarareachamber.com.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'James Miller', written over a circular blue stamp.

James Miller
President & CEO
Willmar Lakes Area Chamber of Commerce

CERTIFICATE OF SERVICE

I hereby certify that I have caused the foregoing letters to be served electronically or by first-class mail, postage pre-paid, on the Secretary of Transportation, the Attorney General of the United States, Applicants' representatives, Administrative Law Judge Jenifer Soulikias, and all parties of record in this proceeding.

/s/ Onika K. Williams

Onika K. Williams
Attorney for BNSF Railway Company

January 22, 2026