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OCC

SERVICE DATE – MAY 1, 2026

SURFACE TRANSPORTATION BOARD

DECISION

Docket No. FD 36873<sup>1</sup>

UNION PACIFIC CORPORATION AND UNION PACIFIC RAILROAD COMPANY  
—CONTROL—  
NORFOLK SOUTHERN CORPORATION AND NORFOLK SOUTHERN  
RAILWAY COMPANY

Decision No. 18

Decided: May 1, 2026

On April 30, 2026, Union Pacific Corporation (UPC), Union Pacific Railroad Company (UP), Norfolk Southern Corporation (NSC), and Norfolk Southern Railway Company (NS) (collectively, Applicants) filed a revised application (the Revised Application) seeking Board approval for (1) the acquisition of control by UPC of NSC, and through NSC of NS and NS's rail carrier subsidiaries, and (ii) the resulting common control by UPC of UP and NS and the consolidation of the rail operations of UP and NS.

In Decision No. 9, the Board waived the mailing requirements for the state and federal entities identified in 49 C.F.R. § 1180.4(c)(5)(i)-(iv), requiring that applicants serve a conformed copy to those entities only upon request. See Union Pac. Corp.—Control—Norfolk S. Corp., FD 36873 et al., slip op. 12-13 (STB served Jan. 16, 2026). However, to ensure that these entities are aware of the filing and availability of the Revised Application, Applicants will be directed to send a letter by first-class mail to any entities identified in § 1180.4(c)(5)(i)-(iv) that have not otherwise been served, advising them that the Revised Application has been filed and is available on the Board's website, [www.stb.gov](http://www.stb.gov). The letter should indicate that the Revised Application can be found on the Board's website by searching for filings in the FD 36873 docket or under the "UP-NS Merger Resources" link on the home page. The letter should also inform such entities that they may request a conformed hard copy of the Revised Application from Applicants to be sent by first-class mail, if the entity so chooses. Applicants will be directed to certify to the Board that they have accomplished this by May 6, 2026.

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<sup>1</sup> This decision embraces the following docket: Union Pacific Corp.—Control—Peoria & Pekin Union Railway, Docket No. FD 36873 (Sub-No. 1).

It is ordered:

1. Applicants are directed to send a letter, consistent with the instructions above, to any entity identified in 49 C.F.R. § 1180.4(c)(5)(i)-(iv) that has not otherwise been served with the Revised Application and certify to the Board that they have done so, by May 6, 2026.

2. This decision is effective on its service date.

By the Board, Anika S. Cooper, Chief Counsel, Office of Chief Counsel.