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SERVICE DATE – MAY 5, 2026

SURFACE TRANSPORTATION BOARD

NOTICE

Docket No. FD 36873¹

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

Decision No. 19

Decided: May 5, 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 the acquisition of control by UPC of NSC, and through NSC of NS and NS's rail carrier subsidiaries, and the resulting common control by UPC of UP and NS and the consolidation of the rail operations of UP and NS.

That same day, the Board served a decision setting a deadline of May 8, 2026, at noon EDT for comments on whether the Revised Application contains the information required in 49 C.F.R. part 1180, and permitting Applicants to file a reply by May 12, 2026, at 5 p.m. EDT. Union Pac. Corp.—Control—Norfolk S. Corp., FD 36873 (STB served Apr. 30, 2026).

On May 4, 2026, Grand Trunk Corporation (CN) filed a letter noting that access to certain workpaper databases related to the verified statements of Applicants' witnesses were unavailable until Sunday, May 3, 2026 due to encryption issues, and asked that the Board therefore consider the Revised Application not to have been filed until the next business day, Monday, May 4. Applicants filed a reply to CN's letter on May 5, 2026, acknowledging the encryption issue and stating that it promptly addressed CN's concerns and provided access to the workpapers on Sunday. Applicants argue, among other things, that modifying filing dates based on changes to supporting documents in complex proceedings involving voluminous workpaper submissions is irreconcilable with normal practice before the Board..

The Board's regulations require applicants, for a major application, to provide "[s]upporting data for the analyses . . . including shipper surveys and econometric or other statistical analyses" and that "applicants shall make these data available in a repository for

¹ This decision also embraces Union Pacific Corp.—Control—Peoria & Pekin Union Railway, Docket No. FD 36873 (Sub-No. 1).

inspection by other parties or otherwise supply these data on request.” 49 C.F.R. § 1180.7(b)(7); see also Union Pac. Corp.—Control—Norfolk S. Corp., FD 36873 et al., slip op. at 6-8 (STB served Aug. 28, 2025) (providing instructions for workpapers). Applicants promptly rectified the workpaper access issue upon notification from CN in this instance. See also Union Pac. Corp.—Control—Norfolk S. Corp., FD 36873 et al., slip op. at 2 (STB served Jan. 2, 2026) (requiring Applicants to provide notice regarding any updated or replacement workpapers). Accordingly, the application filing date will not be reset.

Nevertheless, the deadline for comments on whether the Revised Application contains the information required in 49 C.F.R. part 1180 will be adjusted to provide some additional time, consistent with the timeframe for the Board’s determination. Such comments will be due by May 8, 2026, at 11:59 p.m. EDT. All other schedule dates will remain the same.

It is ordered:

1. Comments, limited to whether the Revised Application contains the information required in 49 C.F.R. part 1180, may be filed by May 8, 2026, at 11:59 p.m. EDT, and Applicants may file a reply by May 12, 2026, at 5 p.m. EDT.

2. This decision is effective on its service date.

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