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By E-Filing

June 9, 2026

Hon. Jenifer J. Soulikias
 Administrative Law Judge
 Surface Transportation Board
 395 E Street S.W.
 Washington, D.C. 20423-0001

ENTERED
 Office of Chief Counsel
 June 9, 2026
 Part of
 Public Record

**Re: Docket No. FD 36873, Union Pacific Corp., et al. -
 Control - Norfolk Southern Corp., et al.**

Dear Judge Soulikias:

CPKC's Motion to Compel (CPKC-24) seeks to preempt the parties' ongoing negotiation of a comprehensive custodial search framework that addresses CPKC's concerns while also moving the overall discovery process forward for all parties. To the extent CPKC has concerns with the details of Applicants' proposed e-discovery framework, it has a responsibility to constructively engage with Applicants (as other parties have done), but it has failed to do. Instead, CPKC asks Your Honor to grant broad relief based on complaints that dissolve under scrutiny and without addressing the necessary practical details that are at the core of the parties' ongoing negotiations. That request should be denied.

As previously explained in Applicants' Reply to BNSF's 2nd Motion to Compel (UP-58, NS-56), granting piecemeal motions to compel also would encourage parties to flood the Board with motion practice and undermine the negotiation of a comprehensive custodial search framework that will move discovery forward in an efficient and timely manner.

As of this date, Applicants have exported data for agreed custodians, so they may provide the non-Applicant railroads with additional data to facilitate negotiations of custodial search parameters. Applicants stand ready to work with CPKC and other Participants to set a reasonable plan, and no intervention is necessary at this time.

For these reasons, as further addressed below, the Board should deny CPKC's Motion.

1. Applicants' Proposals Already Address CPKC's Concerns

Applicants have proposed a comprehensive framework for conducting custodial searches to identify and produce responsive documents and are currently negotiating the details of that framework. *See* Apps. A and B, May 7, 2026 UP proposal and May 8, 2026 NS proposal regarding framework negotiations; *see also* App. C, May 26, 2026 Letter from M. Rosenthal (addressing CPKC's refusal to provide specific counterproposal to framework). While other non-

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Applicant Class I railroads have proposed specific modifications to Applicants' proposed search terms to address their concerns, CPKC has refused to do so. *See App. C.* In response to concerns raised by non-Applicant Railroads, Applicants have already agreed to substantially broaden their search, including by not limiting responsiveness to studies, analyses, and reports regarding requested topics, and instead searching for documents and communications regarding those same topics. *See App. D, June 3, 2026 Email from K. Kelly.*

The current form of the framework is broad enough that it addresses all of the issues raised by CPKC except one. And the sole remaining issue—regarding the date cutoff for a narrow topic covered by Request No. 12 (discussed below)—is without merit. Applicants address each of the issues raised by CPKC below

Merger Analysis and Representations (Request Nos. 4, 10-11). CPKC alleges that Applicants “limit their production to material created within a few months of their announcement of the proposed merger.” This is incorrect. For Request Nos. 10 and 11, Applicants have agreed to conduct searches from January 1, 2019, to February 17, 2026. *See Apps. A (UP Proposal) and B (NS Proposal).* For Request No. 4, Applicants have conducted and are conducting reasonable searches for responsive documents, consistent with UP's May 26 letter, and with no date limitation. *See App. C.*

Pricing Strategies (20-21, 24-29). CPKC alleges that Applicants narrow these Requests to “final” studies, reports, or analyses; railroad-wide strategies (as opposed to region-, customer-, or commodity-specific strategies), and “constraints” on pricing. This is incorrect. Applicants do not limit the requests to “final” versions of studies, reports, or analyses, and have agreed to search for “documents and communications” relating to both railroad-wide and commodity-wide strategies, in line with CPKC's April 2, 2026 letter. *See App. E, April 2, 2026 Letter from D. Aluisse.* Further, Applicants have not narrowed the requests (including Request 20 and 21, which Applicants understand CPKC is referring to) to “constraints” on pricing. *See Apps. A (UP Proposal) and B (NS Proposal).*

Growth Strategies (Request Nos. 16-19). CPKC alleges that Applicants attempt to narrow this Request to “final” reports or to railroad-wide (rather than region-, customer-, and commodity-specific) records. CPKC is incorrect. As explained in response to the above category, Applicants have not narrowed the requests to “final” versions of these reports or to “railroad-wide” records. *See Apps. A (UP Proposal) and B (NS Proposal).*

Interline Initiatives (Request Nos. 13-15). CPKC alleges that Applicants' past productions are random and incomplete, that Union Pacific is refusing to provide documents about an initiative with Norfolk Southern, and that Applicants are limiting the request to “final” studies. This is incorrect. Productions are ongoing and Applicants have offered custodial search proposals for each of these requests, including regarding the initiative between Union Pacific and Norfolk Southern. On top of their custodial search proposals, Union Pacific and Norfolk Southern had already made initial productions of documents responsive to Request Nos. 13 and 15 before CPKC filed its motion. Further, Applicants have not narrowed their search in response to these requests to “final” studies as explained above. *See Apps. A (UP Proposal) and B (NS Proposal).*

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Service and Operations (Request Nos. 12, 22-23). CPKC alleges Applicants narrowed responsiveness criteria to “final” or “railroad-wide” reports, and limited the time period of the Requests. This is incorrect, with one exception. Applicants have not narrowed the requests to “final” versions of reports or to “railroad-wide” records. Further, as to the PSR-related requests (Request Nos. 22 and 23) Applicants have not limited the time period of the requests, except to place a reasonable cut-off date of February 17, 2026 on the proposed custodial searches. *See* Apps. A (UP Proposal) and B (NS Proposal). The only point of disagreement appears to be the time period Norfolk Southern has proposed to use in response to Request No. 12¹ to search for documents tied to an April 4, 2025 press release. Norfolk Southern has proposed to search a period beginning three months before the press release and continuing two months after (January 1, 2024 to May 31, 2024). *See* App. B (NS Proposal). While CPKC has never actually proposed a modification to this specific time period, Norfolk Southern is willing to confer on reasonable modifications to the time period. Moreover, Norfolk Southern produced documents responsive to Request No. 12 nearly a week before CPKC filed its motion to compel.

2. Granting Broad Relief Without Addressing the Necessary Practical Details of Applicants’ Custodial Search Framework Would Disrupt Discovery.

As explained above, the specific concerns raised by CPKC are already addressed by Applicants’ custodial search framework (or, in one case, easily resolved through further conferral). In this context, CPKC’s request for a broad order compelling Applicants to produce everything responsive to their requests, without defining the parameters that the parties are currently negotiating, would unnecessarily disrupt the discovery process and prevent the discovery process from proceeding in a timely and efficient manner.

CPKC indicates it is unhappy with certain details of Applicants’ custodial search framework, but it has refused to offer any specific counterproposals. CPKC’s motion features various specific complaints regarding the framework, which are baseless when subjected to scrutiny. This conduct is unproductive and prevents discovery from moving forward in an efficient manner. In preparing to conduct a custodial collection and review for 70+ different requests and additional sub-requests, Applicants have transparently offered their intended responsiveness criteria, search terms, custodians, and date ranges to the other railroads, in an effort to obtain agreement prior to reviewing hundreds of thousands of potentially responsive documents. CPKC’s refusal to engage in that process does not provide grounds for granting its Motion.

For the reasons above, Applicants respectfully request that Your Honor deny CPKC’s motion to compel.

¹ Request 12 is to “[p]roduce all NS Executive Level Documents relating to the ‘[I]ane [r]ationalization’ referenced in the NS Press Release dated April 4, 2024, entitled ‘Norfolk Southern announces new initiatives to drive further productivity and accountability.’”

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Sincerely,

/s/ Laura Flahive Wu

Laura Flahive Wu

Kevin M. Kelly

Attorneys for Union Pacific
Corporation and Union Pacific
Railroad Company

cc: All Parties of Record

APPENDIX A

From: Kelly, Kevin
Sent: Thursday, May 7, 2026 9:19 PM
To: Golden, Nathan H.; Thompson, McClain; Matelis, Joseph J.; Judge, Kiera S.; David Meyer; Donovan, Daniel T.; McCarrick, T.J.; zzExt-aellis; Razi, Sara Y.; Bohl, Lindsey C.; *pdenton@steptoe.com; *tstrafford@steptoe.com; Reilly, Matt; Cunningham, Rich; Scheib, John M.; Fanchiang, Eric; Gardiner, Kent; Aluise, Dylan M.; van Houwelingen, Luke; *Avia.Gridi@stblaw.com
Cc: Rosenthal, Michael; Ludwin, Derek; Flahive Wu, Laura; Damitio, Daniel; Brown, Molly; Harrison, Caroline; Warren, Matthew J.; Laudone, Stephen S.; Korman, Marc; ratkins; William Mullins; Spencer Naake
Subject: STB FD 36873 - Custodial Email Searches
Attachments: UP Custodial Email Search Proposal (5.7.2026).xlsx

Counsel,

Applicants have prepared proposals regarding the parameters for custodial email searches that each Applicant will conduct to resolve various document requests issued by the other Class I railroads. I am attaching Union Pacific's proposal here. Norfolk Southern will send its proposal separately.

UP's attached proposal identifies the relevant requests for production, the scope of responsive material that Union Pacific is agreeing to search for in response to the request, the time period and search terms that will be used to identify documents for review, the custodians whose documents will be searched, and the hit count for each search (reflecting the total number of document families containing the search terms during the time period).

As you will see, Applicants proposed searches for merger-related terms (as well as other terms) for time periods that extend beyond the announcement of the merger and overlap with the period when Applicants were working under the direction of counsel to prepare their Application. Given the extraordinary volume of documents both pre- and post-merger announcement that will be reviewed pursuant to Applicants' proposals, Applicants do not intend to individually log privileged responsive documents identified through their searches. Instead, Applicants will provide a categorical log for pre-merger announcement documents that are responsive and privileged. Requiring Applicants to log post-merger announcement communications responsive to the incredibly broad topics identified in the document requests is unduly burdensome and disproportional to the needs of this proceeding.

If you have suggestions for modifications to the search terms that Applicants are employing, we are happy to consider those.

Best,

Kevin

Kevin Kelly

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	A	B	C	D	E	F	G	H
1	Requestor	Set	Request No.	Request Text	UP will conduct reasonable search for:	Time Period	UP Search Terms	Hits
2	BNSF	1st Discovery Request	15	Produce all Communications between UP and NS since the merger announcement regarding (a) the quoting of interline UP-NS rates, (b) operational integration, and (c) the operation of jointly-owned companies.	Studies, analyses, and reports regarding integration planning, including risks to integration.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
3	BNSF	1st Discovery Request	17	Produce all Documents and Communications relating to potential joint ventures, marketing alliances, or other forms of cooperative agreements between UP and NS other than a merger, whether or not such agreements were implemented. The time period for this request is January 1, 2015 to present.	Studies, analyses, and reports regarding potential joint ventures, alliances, or other cooperative agreements between UP and BNSF, CN, CPKC, CSX, or NS.	1/1/2019 to 2/17/2026	(BNSF or CSX* or "Norfolk Southern" or NS or CPKC or CP or "Canadian Pacific" or KCS or CN or "Canadian National") /10 ("cooperative agreement" or "joint venture" or alliance)	1216
4	BNSF	1st Discovery Request	20	Produce all studies and analyses of the impact of the Proposed Transaction on potential future mergers involving any Class I carrier (including Applicants).	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
5	BNSF	1st Discovery Request	21	Produce all Documents in Applicants' possession, custody, or control (including any strategy plans or competitive assessments) that show or concern the impact of the Proposed Transaction on: a.Applicants' current and future debt and debt service obligations. b.Applicants' financial metrics including revenue, earnings, EBITDA, leverage, and operating ratio; c.Applicants' costs and potential opportunities to reduce costs (synergies); d.Railroad intramodal, intermodal, product, and geographic competition; e.Potential traffic diversions from truck transportation to rail transportation; f.Rail service, including rail service provided by other rail carriers; g.Rail safety, including the safety of rail service provided by other rail carriers; h.Rail labor and employment, including labor forces at railroads other than Applicants; i.Passenger or commuter service; j.Rates for rail transportation; k.Competition, including corridor competition, source competition, and intermodal competition; and l.Applicants' proposed gateway commitment on Applicants' existing traffic and the revenues and profitability of that traffic.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
6	BNSF	1st Discovery Request	22	Produce all studies, analyses, and reports that UP relied upon in making a merger proposal to NS and in assessing whether to execute the Merger Agreement.	Final studies, analyses, and reports that UP relied upon in evaluating whether to propose or enter into the Merger Agreement.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
7	BNSF	1st Discovery Request	26	Produce all Documents related to UP and NS's planned capital budgets and forecasts for the next five years (as prepared in the 2024 and 2025 period prior to the announcement of the Proposed Transaction).	Studies, analyses, and reports regarding UP's planned capital budgets and capital budget forecasts for the next five years (as prepared between 1/1/2024 and 7/29/2025).	1/1/2024 to 7/29/2025	"capital budget" or "capital spending" or "capital program" or "annual operating plan" or "long range plan"	6662
8	BNSF	2nd Discovery Request	1	Documents and Communications received from any banker, economist, or financial advisor that relate to the Proposed Transaction, competition in the rail industry, consolidation in the rail industry, UP's position in the rail industry, NS's position in the rail industry, UP's growth, NS's growth, and/or alternatives to the Proposed Transaction. For the avoidance of doubt, this request seeks, among other things, all studies, surveys, analyses, and reports prepared by investment bankers, consultants, economists, or other third-party advisors in connection with the Proposed Transaction for any officer or director of UP or NS for the purpose of evaluating or analyzing market shares, competition, markets, potential sales growth or expansion into product or geographic markets.	Studies, analyses, and reports that UP relied upon in evaluating whether to propose or enter into the Merger Agreement.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115

	A	B	C	D	E	F	G	H
1	Requestor	Set	Request No.	Request Text	UP will conduct reasonable search for:	Time Period	UP Search Terms	Hits
9	BNSF	2nd Discovery Request	2	All Documents and Communications (including agendas, minutes, presentations, reports, memoranda, recommendations, actions, or pre-read materials) concerning UP and NS's Board of Director Meetings, including all committees and subcommittees, concerning the Proposed Transaction, competition in the rail industry, consolidation in the rail industry, UP's position in the rail industry, NS's position in the rail industry, UP's growth, NS's growth, and/or alternatives to the Proposed Transaction.	Studies, analyses, and reports that UP relied upon in evaluating whether to propose or enter into the Merger Agreement.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
10	BNSF	2nd Discovery Request	5	All Documents and Communications that concern, discuss, or support any aspect of UP's claim, as stated in its July 29, 2025 press release (https://www.up.com/press-releases/growth/norfolk-southern-transcontinental-nr-250729), that "[UP] and [NS] shareholders are expected to realize significant value from the transaction, including more than \$30 billion in potential value creation through the expected achievement of approximately \$2.75 billion in annualized synergy opportunity."	Studies, analyses, and reports that UP relied upon in evaluating whether to propose or enter into the Merger Agreement.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
11	BNSF	2nd Discovery Request	6	All Documents and Communications, including business plans, market studies, operational analyses, forecasts, modeling outputs, and internal reports related to or supporting UP and NS's statements during the December 19, 2025 analyst call that UP and NS expect up to \$2 billion in net revenue EBITDA synergies and "no longer expect significant concessions due to competition enhancements." For the avoidance of doubt, this request seeks, among other things, information regarding the approximately \$750 million in concessions that UP and NS no longer intend to offer.	Studies, analyses, and reports regarding the projected synergies resulting from the Proposed Transaction.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
12	BNSF	2nd Discovery Request	7	All Documents and Communications, including business plans, market studies, operational analyses, forecasts, modeling outputs, and internal reports related to or supporting Jim Vena's statements during UP's earnings call on October 24, 2025 that: a. The Proposed Transaction will "remove 1,000 trucks of rail-to-rail or our portion of it in Chicago and other places that today runs on the highway instead of going rail to rail." b. UP is "absolutely sure we can grow the business because of the watershed area of the United States that's underserved and a railroad that is seamless." c. UP will provide 2-to-1 customers access "to another railroad to give them the optionality that they had before so that nobody in this merger loses anything." d. The Proposed Transaction will not "remove 300 lanes of traffic." e. The Proposed Transaction will "have more options for our customers, not less."	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
13	BNSF	2nd Discovery Request	8	All Documents and Communications concerning the Committed Gateway Pricing program as defined and discussed in the Application.	Studies, analyses, and reports regarding the Committed Gateway Pricing Program.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
14	BNSF	2nd Discovery Request	9	All Documents and Communications concerning UP and NS's commitment to keeping all existing gateways open for eligible traffic on commercially reasonable terms, as discussed in the Application.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
15	BNSF	2nd Discovery Request	10	All Documents and Communications concerning UP and NS's commitment to divest portions of their shares in the Peoria & Pekin Union Railway Company ("PPU"), Terminal Railroad Association of St. Louis ("TRRA"), and TTX Company ("TTX").	Studies, analyses, and reports regarding UP and NS's commitment to divest portions of their shares in PPU, TRRA, and TTX as part of the Proposed Transaction or the impact of the Proposed Transaction on PPU, TRRA, and TTX.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115

	A	B	C	D	E	F	G	H
1	Requestor	Set	Request No.	Request Text	UP will conduct reasonable search for:	Time Period	UP Search Terms	Hits
16	BNSF	2nd Discovery Request	34	Communications between UP and NS concerning the Proposed Transaction before and after the execution of the Merger Agreement related to integration planning, the Proposed Transaction's effect on competition in the rail industry, the downstream effects of the Proposed Transaction, shipper / customer reactions and feedback to the Proposed Transaction, and/or potential alternatives to the Proposed Transaction.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request. Studies, analyses, and reports regarding integration planning, including risks to integration.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
17	BNSF	2nd Discovery Request	35	Documents and Communications concerning any benefits that may result from the Proposed Transaction—including cost savings, economies of scale, new services, rail service improvements, software improvements, data collection improvements, and/or other efficiencies or synergies.	Studies, analyses, and reports regarding benefits of the Proposed Transaction of the types described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
18	BNSF	2nd Discovery Request	36	Documents or Communications concerning any risk that may result from the Proposed Transaction—including risks related to costs, services, interchanges, competition, or personnel. This request includes any audit committee or auditor materials summarizing, evaluating, categorizing, or quantifying such risks.	Studies, analyses, and reports regarding risks of the Proposed Transaction of the types described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
19	BNSF	2nd Discovery Request	37	Documents and Communications concerning the Proposed Transaction's impact on UP's ability to provide adequate and efficient rail services to shippers and the public, including plans to eliminate or reduce any existing services by UP or NS.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
20	BNSF	2nd Discovery Request	38	Documents and Communications concerning the impact of the Proposed Transaction on UP's ability to enter transportation contracts with any shipper, including shippers that would be considered captive shippers following the Proposed Transaction.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
21	BNSF	2nd Discovery Request	39	Documents and Communications concerning any business plans, agreements, or internal discussions by UP or NS concerning the effect of the Proposed Transaction, consolidation in the rail industry, or rail industry competition on PPU (as defined in the Application). This includes, but is not limited to, studies, analyses, reports, or valuations of PPU.	Studies, analyses, and reports regarding UP and NS's commitment to divest portions of their shares in PPU, TRRA, and TTX as part of the Proposed Transaction or the impact of the Proposed Transaction on PPU, TRRA, and TTX.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
22	BNSF	2nd Discovery Request	40	Documents and Communications concerning any business plans, agreements, or internal discussions by UP or NS concerning the effect of the Proposed Transaction, consolidation in the rail industry, or rail industry competition on TRRA (as defined in the Application). This includes, but is not limited to, studies, analyses, reports, or valuations of TRRA.	Studies, analyses, and reports regarding UP and NS's commitment to divest portions of their shares in PPU, TRRA, and TTX as part of the Proposed Transaction or the impact of the Proposed Transaction on PPU, TRRA, and TTX.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
23	BNSF	2nd Discovery Request	41	Documents and Communications concerning any business plans, agreements, or internal discussions by UP or NS concerning the effect of the Proposed Transaction, consolidation in the rail industry, or rail industry competition on TTX (as defined in the Application). This includes, but is not limited to, studies, analyses, reports, or valuations of TTX.	Studies, analyses, and reports regarding UP and NS's commitment to divest portions of their shares in PPU, TRRA, and TTX as part of the Proposed Transaction or the impact of the Proposed Transaction on PPU, TRRA, and TTX.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
24	BNSF	2nd Discovery Request	43	All studies, surveys, analyses, confidential information memoranda, and reports prepared by or for any officers, directors, or management for the purpose of evaluating or analyzing the Proposed Transaction with respect to market shares, competition, competitors, markets, potential for sales growth, or expansion into product or geographic markets.	Studies, analyses, and reports that UP relied upon in evaluating whether to propose or enter into the Merger Agreement.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115

	A	B	C	D	E	F	G	H
1	Requestor	Set	Request No.	Request Text	UP will conduct reasonable search for:	Time Period	UP Search Terms	Hits
25	BNSF	2nd Discovery Request	47	All internal analyses and internal communications, as well as communications between UP and NS, regarding the claims and contentions in at pages 2-3 of the Notice of Intent that: a. The Proposed Transaction will "transform the U.S. supply chain." b. The Proposed Transaction will "unleash the industrial strength of American manufacturing." c. The Proposed Transaction will "create new sources of economic growth and workforce opportunity." d. The Proposed Transaction will create "more accessible, sustainable, and lower-cost supply chain for manufacturers and consumers." e. The Proposed Transaction will "drive additional employment opportunities in towns and cities across the combined rail network." f. The Proposed Transaction will "generate economic growth in communities across the United States." g. "[T]he combined company will compete more effectively with Canadian railroads to win back U.S. freight volume and American jobs."	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
26	BNSF	2nd Discovery Request	48	Documents, Communications, and internal analyses concerning the investments that the merged carrier will undertake as a result of the Proposed Transaction and that would not have occurred absent the Proposed Transaction.	Studies, analyses, and reports regarding investments the merged carrier will undertake as a result of the Proposed Transaction that would not have occurred absent the Proposed Transaction.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
27	BNSF	2nd Discovery Request	50	Documents, Communications, and internal analyses showing the set of all tracks that will be abandoned or added as a result of the Proposed Transaction.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
28	BNSF	2nd Discovery Request	52	Documents listing all complaints that UP or NS have made or received regarding failure of other rail carriers to interline with them from 2019 to present, including pursuant to stipulated remedies from prior rail transactions.	Complaints that UP has made or received regarding failure of other carriers to interline with them, including pursuant to stipulated remedies from prior rail transactions.	1/1/2019 to 2/17/2026	(fail* W/5 interline)	48
29	BNSF	2nd Discovery Request	54	Documents and internal analyses on all facilities closed by UP or NS from 2019 to present, including internal analyses on how the closure of these facilities affect prices and costs.	Studies, analyses, and reports regarding facilities closed by UP, including analyses of the effect of these closures on prices and costs.	1/1/2019 to 2/17/2026	((yard* or shop* or facilit*) W/3 (closing* or closure* or rationalize)) AND (price* or cost*)	3184
30	BNSF	2nd Discovery Request	55	Documents and internal analyses concerning UP or NS information on pricing, quality, and cost efficiencies related to interline arrangements from 2019 to present, as well as Documents and Communications sufficient to show how the Proposed Transaction would affect these interline arrangements.	Studies, analyses, and reports regarding pricing, quality, and cost efficiencies related to interline arrangements. Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	1/1/2019 to 2/17/2026	interline w/5 (pric* OR quality OR efficien*)	2011
31	BNSF	2nd Discovery Request	59	Documents and internal analyses related to instances in which UP or NS made offers (such as bids on Request for Proposals) to customers opening new facilities that could be served by a rail carrier.	Studies, analyses, and reports regarding UP's offers to customers opening new facilities.	1/1/2019 to 2/17/2026	(facilit* W/3 new) W/20 (offer OR bid)	415
32	BNSF	3rd Discovery Request	4	Documents and Communications concerning UP and NS's buffer capacity with respect to employees and equipment from 2019 to present. This request seeks, among other things, information regarding UP's contention that it has "built buffer capacity into [its] locomotive and equipment fleet." App. Vol. 1 p. 230 ¶ 23.	Studies, analyses, and reports regarding UP's buffer capacity with respect to employees, locomotives, and equipment.	1/1/2019 to 2/17/2026	(Buffer w/3 (capacity OR employee OR crew OR equipment OR locomotive))	1272
33	BNSF	3rd Discovery Request	6	Documents and Communications concerning how UP and NS strategic fueling will change after the Proposed Transaction is completed.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
34	BNSF	3rd Discovery Request	7	Documents and Communications concerning plans for mechanical inspections after the Proposed Transaction is completed, including where mechanical inspections will occur and details regarding how they will be performed.	Studies, analyses, and reports regarding integration planning, including risks to integration.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115

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35	BNSF	3rd Discovery Request	9	Documents and Communications concerning UP and NS's plans to integrate: a. NS's yard control systems with UP's Mobile NX yard-control system. b. NS's train building systems with UP's Precision Train Builder. c. NS's transportation management systems with UP's NetControl transportation management system.	Studies, analyses, and reports regarding integration planning, including risks to integration.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
36	BNSF	3rd Discovery Request	11	Documents and Communications that support or concern each of the following contentions of Jim Vena during the December 19, 2025, analyst call: a. The combined railroad will "strengthen America's competitiveness, deliver exceptional service for our customers, enhance the safety of freight transportation and safeguard jobs." b. The combined railroad will "accelerate freight movement, reach underserved markets with new rail solutions, and strengthen the U.S. supply chain." c. The Proposed Transaction will "facilitate[] volume growth" that will lead to "approximately 900 new net union jobs by the end of the third year." d. The Proposed Transaction will "not only enhance competition within the US supply chain, but also enable American businesses to compete globally and grow." e. "[T]his will be the most carefully planned and executed merger in our industry's history, and we will invest what it takes to ensure a clean outcome that avoids disruption to our customers and overall supply chain."	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
37	BNSF	3rd Discovery Request	13	Documents and Communications that support or concern the contentions of Kenny Rocker during the December 19, 2025, analyst call that: a. The Proposed Transaction will change "10,000 existing lanes from [indiscernible] to single-line service." b. The Proposed Transaction will "eliminate 350 cross town moves per day" in Chicago. c. "By integrating dat, end to end, customers will see instant savings along with greater access and control."	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
38	BNSF	3rd Discovery Request	15	Documents and Communications that support or concern the contentions of Eric Gehringer during the December 19, 2025, analyst call that: a. "[T]he UP-NS merger is designed to make our network more resilient and protect against disruptions." b. "[A] larger unified system gives us more flexibility and capacity to manage challenges." c. "[O]ver the last 5 years, both companies have completed successful seamless technology cutovers." d. "[O]ur technology cutovers did not impact customers or their railroads."	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
39	BNSF	3rd Discovery Request	16	Documents and Communications that support or concern the contentions of Jennifer Hamann during the December 19, 2025, analyst call that: a. "[T]he rails have upheld their merger commitments. Union Pacific absolutely has done that. And we will—are rapidly committed to do that."	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115

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40	BNSF	3rd Discovery Request	17	Documents and Communications that support or concern the contentions made in the White Paper that: a. "A transcontinental American railroad will enhance competition with Canada to win back U.S. freight volume and good-paying union railroad jobs." p. 5. b. "A seamless transcontinental railroad will provide stronger competition for long-haul trucking, which dominates the market." p. 7. c. "Without structural reform and bold leadership, rail's position in the U.S. freight market will continue to erode – no matter how well individual railroads perform." p. 7. d. "A route-by-route analysis of projected post-merger growth verified there is sufficient capacity to continue fulfilling all service commitments to all passenger services, including Amtrak and commuter agencies." p. 14. e. "A transcontinental operating plan will provide service improvements for customers without overhauling existing networks." p. 18. f. "[T]he combined railroad's plans do not include any operational changes to connections with Union Pacific's and Norfolk Southern's many current short line partners." p. 20. g. "The combined company's operating plan does not change principal routes, nor does it include line divestitures or discontinued services." p. 21. h. "The end-to-end nature of the Union Pacific and Norfolk Southern combination reduces the risk of service disruptions." p. 26. i. "Most traffic moving on the two networks will not be affected [by the Proposed Transaction], and most yards and terminals will not experience any significant merger-related increase in activity levels." p. 26. j. "The combined company will be more resilient due to the greater availability of resources, such as the main line track, terminals, crews, locomotives and rail cars required to keep traffic flowing." p. 26. k. UP and NS's "recent experience with successful system and technology integrations," as referred to in the White Paper at page 27, including but not limited to:	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
41	BNSF	3rd Discovery Request	19	Documents and Communications that support or concern UP and NS's contentions in the Application that: a. "[S]hippers repeatedly say they want . . . seamless, efficient, end-to-end rail service with a single carrier accountable for the full move." App. Vol. 1, p. 12. b. "This end-to-end merger does not eliminate parallel routes or diminish competitive alternatives." App. Vol. 1, p. 13. c. The Proposed Transaction will "strengthen the national defense." App. Vol. 1, p. 24. d. "[T]he proposed transaction will not cause the loss of any essential rail service, and inclusion of other rail carriers would interfere with achievement of the benefits of the proposed transaction." App. Vol. 1, p. 35. e. "Applicants' gateway commitment will ensure that BNSF and CSX, as well as CN and CPKC, could continue competing effectively with UP/NS if they remain as independent companies." App. Vol. 1, p. 50.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
42	BNSF	3rd Discovery Request	20	Documents and Communications related to UP and NS's downstream effects analysis. See 49 C.F.R. § 1180.6(b)(12). For the avoidance of doubt, this request seeks Documents and Communications that support or concern Applicants' contentions that (i) "Applicants believe that even if there were a responsive merger, it would not diminish the substantial public benefits of the proposed transaction," App. Vol. 1, p. 50, and (ii) "if other railroads respond to the competitive pressures generated by this merger by forming a second, more efficient transcontinental railroad that also offers broader single-line service, unlocking even more growth in watershed markets, the result would simply be an American network with two stronger, more efficient transcontinental carriers." App. Vol. 1, p. 51.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115

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43	BNSF	3rd Discovery Request	22	Documents and Communications that support or concern Jim Vena's contentions that: a. UP/NS "will have procedures in place to promptly address any unexpected issues and to ensure that we are delivering the services that we promise." App. Vol. 1, p. 160 ¶ 5. b. "We also anticipate achieving significant efficiencies driven by improved asset utilization for UP and our customers, implementation of best operating practices and technologies, and streamlined administrative costs." App. Vol. 1, p. 168 ¶ 24. c. "The transaction will also benefit Amtrak." App. Vol. 1, p. 170 ¶ 29. d. "The benefits of the UP/NS merger cannot be achieved through mere partnership agreements between UP and NS." App. Vol. 1, p. 178 ¶ 49. e. "The Union Pacific Transcontinental Railroad Will Deliver Improved Service with No Transitional Service Disruptions." App. Vol. 1, p. 183.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
44	BNSF	3rd Discovery Request	25	Documents and Communications that support or concern Kenny Rocker and Ed Elkins' contentions that: a. "[C]ustomers overwhelmingly and consistently choose single-line options." App. Vol. 1, p. 224 ¶ 11. b. "[C]ustomers will be able to plan their freight moves with rail as easily as they do with trucking." App. Vol. 1, p. 226 ¶ 13. c. "We believe that customers in the watershed markets want to move by rail." App. Vol. 1, p. 253 ¶ 78. d. "We strongly believe that the true growth potential here goes well beyond what can be modeled on paper." App. Vol. 1, p. 277 ¶ 134. e. "[W]e see big potential around the ports and in global trade." App. Vol. 1, p. 278 ¶ 135.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
45	BNSF	3rd Discovery Request	26	Documents and Communications that support or concern Katherine Novak's contentions that: a. "Committed Gateway Pricing will further enhance competition by extending the competitive benefits of this merger to certain customers who would not otherwise benefit from the merger's new single-line route." App. Vol. 1, p. 316 ¶ 9. b. "UP has used the I-5 Agreement to successfully increase competition with BNSF for traffic moving on the I-5 Corridor." App. Vol. 1, p. 318 ¶ 13. c. "Committed Gateway Pricing is more likely to have cells populated with rates reflecting current market conditions." App. Vol. 1, p. 319 ¶ 14. d. "Committed Gateway Pricing is purely additive." App. Vol. 1, p. 320 ¶ 15. e. "Committed Gateway Pricing will provide eligible customers both rate and service benefits." App. Vol. 1, p. 320 ¶ 16. f. "Use of the 70th percentile rate provides meaningful competitive benefits and appropriately reflects the competition-enhancing goals of the program." App. Vol. 1, p. 328 ¶ 35. g. "Applicants therefore commit to nondiscriminatory treatment of traffic moving under Committed Gateway Pricing." App. Vol. 1, p. 330 ¶ 43. h. "[I]n the unlikely event that [service disruptions] do occur, they will be temporary in nature." App. Vol. 1, p. 331 ¶ 46. i. "[T]here are no grounds for a permanent special program." App. Vol. 1, p. 331 ¶ 47.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115

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46	BNSF	3rd Discovery Request	27	Documents and Communications that support or concern Gaurav Dua's contentions that: a. The "Service Assurance Plan, developed by UP, in this Application, is a product of this thoughtful integration planning effort." App. Vol. 1, p. 527 ¶ 14. b. "UP and NS are following an integration process that is informed by industry leading practices, and their integration planning to date has the level of detail that I would expect to see given the months long regulatory approval process." App. Vol. 1, p. 527 ¶ 15. c. "[T]he approach towards integration planning for the UP-NS combination is both disciplined and robust, with an emphasis on anticipating and mitigating any potential impacts on service." App. Vol. 1, p. 527 ¶ 16.	Studies, analyses, and reports regarding integration planning, including risks to integration.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
47	BNSF	3rd Discovery Request	29	Documents and Communications related to UP and NS's decisions before the Proposed Transaction to invest in infrastructure needed to accommodate additional interline traffic. App. Vol. 2, p. 42 ¶ 60.	Studies, analyses, and reports regarding UP's decisions before the Proposed Transaction to accommodate additional interline traffic.	1/1/2019 to 7/29/2025	(invest* w/5 (interline or interchange))	505
48	BNSF	3rd Discovery Request	30	Documents and Communications that support or concern the contentions of Mark Israel that: a. "[T]he combined vertical effects of the proposed merger of UP and NS are procompetitive, meaning that they will enhance competition in the rail industry, create downward pressure on price relative to the state of the world that would exist absent the merger, and benefit shippers in the form of greater investment, higher quality service, and a more efficient rail network." App. Vol. 2, p. 141 ¶ 13. b. "[A] merger between complementary railroads in settings where individual shippers negotiate sophisticated (non-linear) contracts is either benign or efficiency-enhancing and shipper-welfare enhancing." App. Vol. 2, p. 150 ¶ 24 (italics omitted). c. "UP/NS's incentive to compete less aggressively tends to result in rate increases that are much smaller in magnitude compared to the direct benefits that shippers are likely to receive on interline shipments to which CGP is applicable." App. Vol. 2, p. 213 ¶ 166.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
49	BNSF	3rd Discovery Request	31	Documents and Communications that support or concern Eric Gehringer's and John F. Orr's contentions at that: a. "UP/NS will also implement new train and blocking plans that allow manifest traffic, including traffic moving to and from watershed areas, to move faster and more reliably with fewer handlings." App. Vol. 2, p. 503 ¶ 8. b. "[T]he benefits of this transaction cannot be achieved without a merger." App. Vol. 2, p. 504 ¶ 10. c. "Accommodating projected growth will not fundamentally alter the principal routes currently operated by UP or NS." App. Vol. 2, p. 604 ¶ 238. d. "[T]he merger will allow UP/NS to handle the same traffic levels as the two railroads handled before using fewer, more efficient trains than UP and NS use today." App. Vol. 2, p. 621 ¶ 265. e. "The UP/NS merger will not result in any adverse impact to passenger operations." p. Vol. 2, p. 637 ¶ 307.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115

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50	BNSF	3rd Discovery Request	32	Documents and Communications that support or concern David T. Hunt's and Matthew Schabas' contentions that: a. "Multiple shipper segments would realize substantial benefits from improved single-line service." App. Vol. 2, p. 317 ¶ 6. b. "Shippers . . . consistently report three factors as particularly important: price, reliability, and transit time." App. Vol. 2, p. 320. c. "Shippers do not expect railroads to be faster than truck but are more likely to switch from truck to rail if railroads can narrow the gap, while improving reliability and remaining below the cost of truck. And interchanges between railroads in interline service add significant transit time." App. Vol. 2, p. 325. d. "[S]hippers will make their mode choice consistently across the United States." App. Vol. 2, p. 349. e. "There will be a meaningful improvement in the existing interline intermodal lanes offered today, and these lanes will behave like the existing single-line service lanes offered by Class I railroads." App. Vol. 2, p. 350.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
51	BNSF	3rd Discovery Request	34	Documents and Communications that support or concern the contentions of Josh Turner that: a. "Applicants have established guiding principles and implementation practices to ensure successful integration of their IT systems." App. Vol. 2, p. 814 ¶ 132. b. "Applicants will invest approximately \$798 million over this period to fully integrate their technology portfolios." App. Vol. 2, p. 815 ¶ 136. c. "The existing customer service frameworks of both railroads are being meticulously evaluated, and Applicants are planning to deliver customer care benefits soon after the close of the transaction, along with longer-term improvements." App. Vol. 2, p. 838 ¶ 218. d. "Applicants engaged in a risk assessment process that identified three broad areas that create risks of merger-related service disruptions: changes in traffic levels and patterns, changes in procedures and processes, and changes in IT systems." App. Vol. 2, p. 913-14 ¶ 418. e. "Applicants concluded that the risk of merger-related service disruptions would be highest at the classification yards and intermodal terminals with the most merger-related operational changes. Those classification yards and intermodal terminals are: Chicago, St. Louis, Kansas City, Memphis, and New Orleans." App. Vol. 2, p. 914 ¶ 418.	Studies, analyses, and reports regarding integration planning, including risks to integration.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
52	CPKC	1st Discovery Request	10	Produce all UP Executive Level Documents since January 1, 2000 studying, analyzing, or discussing potential railroad combinations involving UP, BNSF, CSX, or NS, or discussing Transcontinental Rail Mergers generally.	Studies, analyses, and reports regarding potential railroad combinations between UP, BNSF, CSX, or NS, or discussing Transcontinental Rail Mergers.	1/1/2019 to 2/17/2026	((BNSF or Basalt or CSX or Cobalt or "Norfolk Southern" or NS) w/20 (merg* or transaction or combination or acqui* or control)) or "transcontinental rail*"	45589
53	CPKC	1st Discovery Request	13	Produce all UP Executive Level Documents relating to the initiative described in the UP Press Release dated September 12, 2023, entitled "Union Pacific's Newest Offering Removes Full Day of Transit Between the U.S., Mexico and Canada, Creating Unmatched Service for Customers."	Studies, analyses, and reports regarding the Falcon Premium interline initiative UP announced on September 12, 2023.	3/12/2023 to 2/17/2026	falcon w/2 premium	3237
54	CPKC	1st Discovery Request	14	Produce all UP Executive Level Documents relating to the initiative described in the UP Press Release dated September 15, 2025, entitled "New Union Pacific and Norfolk Southern Intermodal Gateway Expands Market Access."	Studies, analyses, and reports regarding the Louisville interline initiative between UP and NS announced on September 15, 2025.	3/15/2025 to 2/17/2026	louisville and "norfolk southern" and "interline service"	165
55	CPKC	1st Discovery Request	16	Produce all UP Executive Level Documents relating to strategies for growing UP's rail traffic.	Studies, analyses, and reports regarding UP's railroad-wide or commodity-wide strategies for growing rail traffic.	1/1/2019 to 2/17/2026	((plan OR strateg*) W/20 (grow* OR increas* OR retain) W/5 (Volume or Rail or Traffic))	21964
56	CPKC	1st Discovery Request	18	Produce all UP Executive Level Documents relating to forecasts prepared in the ordinary course of future traffic levels on the UP rail network.	Studies, analyses, and reports regarding UP's forecasts of future traffic levels on the UP rail network.	1/1/2019 to 2/17/2026	traffic W/5 forecast	4174

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57	CPKC	1st Discovery Request	20	Produce all UP Executive Level Documents relating to policies or strategies for the pricing or UP's rail transportation services, including without limitation the level of returns that UP requires when pricing rail traffic, including but not limited to the approaches referenced by UP's then CFO Rob Knight in 2018 ("As you know, and you followed us for many years, for many years we've been willing to walk away from business if it doesn't have the right returning characteristics") (Remarks at Credit Suisse Industrials Conference (Nov. 19, 2018)); and UP's current CPO Jennifer Hamann in 2019 ("We have done I would say a very good job over the last several years of really focusing on that profitability of each piece of our business and where it didn't make sense for us to move it, we had moved away from some of this.") (Remarks at Stephens Nashville Investment Conference (Nov. 15, 2019)).	Studies, analyses, and reports regarding UP's railroad-wide or commodity-wide pricing strategies.	1/1/2019 to 2/17/2026	(pricing W/3 (formula OR model OR polic* OR strateg* OR system))	13389
58	CPKC	1st Discovery Request	22	Produce all UP Executive Level Documents relating to UP's changes (including without limitation reductions) in service or service frequency occasioned by implementation of Precision Scheduled Railroad.	Studies, analyses, and reports regarding the impact of Precision Scheduled Railroad on rail service.	1/1/2019 to 2/17/2026	(PSR OR "Precision Scheduled Railroad") w/10 service	9340
59	CPKC	1st Discovery Request	24	Produce all UP Executive Level Documents discussing, analyzing, studying, or referring to UP's ability or potential ability to negotiate, insist upon, or obtain more favorable terms for UP transportation services, or obtain additional business, by linking, bundling, tying, or otherwise including in a negotiation or offer other rail transportation service that UP is uniquely or advantageously situated to perform (including without limitation where UP is the sole rail carrier serving a particular shipper facility or providing an efficient rail route).	Studies, analyses, and reports regarding UP's ability to obtain more favorable terms for transportation services by linking, bundling, or tying multiple services.	1/1/2019 to 2/17/2026	(negotiat* or strateg*) W/10 (bundl* OR tying OR tie OR link* OR leverag* OR "multiple facilit*")	22930
60	CPKC	1st Discovery Request	26	Produce all Documents prepared by personnel in the marketing department and presented to managers recommending, reviewing, or discussing strategies for contracting with customers that have multiple facilities served by UP, including without limitations documents in the form of emails, strategy decks, playbooks, or any other form.	Studies, analyses, and reports regarding UP's railroad-wide or commodity-wide strategies for contracting with customers for multiple facilities.	1/1/2019 to 2/17/2026	(negotiat* or strateg*) W/10 (bundl* OR tying OR tie OR link* OR leverag* OR "multiple facilit*")	22930
61	CPKC	1st Discovery Request	28	Produce all Documents prepared on a weekly, monthly, quarterly, annual, or other regular basis that discuss UP's plans or strategies for retaining or increasing the revenues obtained by UP from rail customers (whether by growing traffic, increasing prices, or otherwise).	Studies, analyses, and reports regarding UP's railroad-wide or commodity-wide strategies for retaining or increasing revenues obtained from rail customers.	1/1/2019 to 2/17/2026	((plan OR strateg*) W/20 (retain OR increas*) W/5 revenue))	2496
62	CSX	1st Discovery Request	3	Produce all Documents studying, analyzing, discussing or otherwise Relating to the impacts of the Proposed Transaction on rail service offered, or that may be offered, by any Person, Including: a. Impacts of the Proposed Transaction on single-line rail service offered by any Person; b. Impacts of the Proposed Transaction on traffic that is or may be interchanged through and between any Persons; c. Impacts of the Proposed Transaction on market shares; d. Impacts of the Proposed Transaction on interline connections; e. Impacts of the Proposed Transaction on pricing and service; f. Impacts of the Proposed Transaction on Intramodal Competition; g. Impacts of the Proposed Transaction on Intermodal Competition; h. Impacts of the Proposed Transaction on Product Competition; and i. Impacts of the Proposed Transaction on Geographic Competition.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115

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1	Requestor	Set	Request No.	Request Text	UP will conduct reasonable search for:	Time Period	UP Search Terms	Hits
63	CSX	1st Discovery Request	4	Produce documents sufficient to show the Applicants' Plans Relating to rail service through and between the following locations, including investments in infrastructure and capacity, traffic forecasts, density charts, capacity studies or reports, changes expected to result from the Proposed Transaction that would impact any Person's costs to provide rail service through and between the locations, and all studies, analyses, and reports regarding expected or potential impacts of the Proposed Transaction on rates and service for traffic moving through and between the locations: a. Meridian Speedway; b. Dallas, Texas and the Meridian Speedway; and c. Dallas, Texas and Shreveport, Louisiana.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
64	CSX	1st Discovery Request	5	Produce documents sufficient to show the Applicants' Plans Relating to their operations of or operations near interchange facilities or locations in or near to the following geographic areas, including either Applicant's investments in infrastructure and capacity, traffic forecasts, density charts, capacity studies or reports, changes expected to result from the Proposed Transaction that would impact any Person's costs to provide rail service through interchange facilities or locations in the following geographic areas, and all studies, analyses, and reports regarding expected or potential impacts of the Proposed Transaction on rates and service for traffic moving through the interchange facilities or locations in the following geographic areas: a. Chicago, Illinois; b. Memphis, Tennessee; c. St. Louis, Missouri; d. New Orleans, Louisiana; and e. Kansas City, Missouri	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
65	CSX	1st Discovery Request	6	Produce all studies, analyses, or presentations Relating to the impacts of the Proposed Transaction on the following entities and any future Plans Relating to the Applicants' ownership stake of, control of, or involvement or relationship with the following entities: a. Terminal Railroad Association of St. Louis; b. TTX Company; c. Ferrocarril Mexicano, S.A. de C.V. (a/ka "Ferromex"); d. Rail Pulse; e. PTC-220, LLC; and f. Meteorcomm, LLC g. CSXT.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
66	CSX	1st Discovery Request	13	All documents relating to the creation or development of the "Committed Gateway Pricing" mechanism discussed in the Application.	Studies, analyses, and reports regarding the Committed Gateway Pricing Program.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
67	CSX	1st Discovery Request	14	All documents studying, analyzing, discussing, or otherwise Relating to the impacts of the Proposed Transaction on traffic that is currently, or may in the future be, interchanged through and between CSXT and the Applicants, including documents sufficient to show all current and future traffic that the Applicants have or may interchange with CSXT.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	((Opal OR "Norfolk Southern" OR "NS" OR Nickel OR Ruby) AND (merg* OR transaction OR combination OR acqui* OR control))	40115
68	CSX	1st Discovery Request	23	Produce all Management Level Documents concerning strategy or Planning relating to fee discounts, refunds, incentives or other means of reducing a customer's total payments associated with bundling or otherwise providing service to multiple customer locations for all business line and commodity sectors.	Studies, analyses, and reports regarding UP's railroad-wide or commodity-wide strategies for contracting with customers for multiple facilities.	1/1/2019 to 2/17/2026	(negotiat* or strateg*) W/10 (bundl* OR tying OR tie OR link* OR leverag* OR "multiple facilit*"))	22930
69	CSX	1st Discovery Request	27	Produce all Management Level Documents that show the Applicants' analyses of the competitiveness of single line movements vs. interline movements in all commodity sectors, including but not limited to cost-differences such as line haul, train blocking, storage, or other interchange-related costs, service quality differences, or any other differences between single line vs. interline movements.	Studies, analyses, and reports regarding relative competitiveness of single line movements vs. interline movements.	1/1/2020 to 2/17/2026	("single line" AND interline AND compet*)	2154

	A	B	C	D	E	F	G	H
1	Requestor	Set	Request No.	Request Text	UP will conduct reasonable search for:	Time Period	UP Search Terms	Hits
70	CSX	1st Discovery Request	28	Produce documents sufficient to show the Applicants' analyses of interchange alternatives in all commodity sectors, including but not limited to run through trains, steel wheel, only crew changes, trackage rights, haulage, including cost and operational impacts.	Studies, analyses, and reports regarding interchange alternatives in all commodity sectors.	1/1/2020 to 2/17/2026	interchange W/5 (alternat* OR compet*)	1883
71	CSX	1st Discovery Request	29	Produce all Management Level Documents discussing existing or potential alliances with other railroads for coordinating rail service of all commodities, including any analysis of costs or benefits from each alliance.	Studies, analyses, and reports regarding potential joint ventures, alliances, or other cooperative agreements between UP and BNSF, CN, CPKC, CSX, or NS.	1/1/2019 to 2/17/2026	(BNSF or CSX* or "Norfolk Southern" or NS or CPKC or CP or "Canadian Pacific" or KCS or CN or "Canadian National") /10 ("cooperative agreement" or "joint venture" or alliance)	1216
72	CSX	2nd Discovery Request	9	Documents sufficient to show from January 1, 2020 to the present how Applicants' pricing decisions, practices, strategies, or Plans have been or are affected by traffic flow, profitability levels, the characteristics of a particular movement such as length, commodity, or tonnage, the availability of competing railroads, or the availability of other modes of transportation such as trucking or water shipping.	Studies, analyses, and reports regarding UP's railroad-wide or commodity-wide pricing strategies.	1/1/2019 to 2/17/2026	(pricing W/3 (formula OR model OR polic* OR strateg* OR system))	13389
73	CSX	2nd Discovery Request	21	Produce communications between Applicants and Amtrak sufficient to show any complaints by Amtrak or any disputes between Amtrak and Applicants regarding Applicants' ownership or operation of any facilities or routes near the following locations: a.Sedalia, Missouri b.Jefferson City, Missouri c.River Subdivision, Missouri d.Chicago, Illinois	Communications between Applicants and Amtrak sufficient to show complaints by Amtrak or disputes between Amtrak and UP regarding UP's ownership or operation of facilities or routes near: Sedalia, Missouri; Jefferson City, Missouri; River Subdivision, Missouri; and Chicago, Illinois.	1/1/2020 to 2/17/2026	(((*@amtrak.com) AND (sedalia OR "jefferson city" OR "river subdivision" OR chicago)) AND complain*)	253

	A	B	C
1	First Name	Last Name	Title
2	Eric	Gehringer	EVP - Operations
3	Matthew	Graham	General Director - Environmental Management
4	Grant	Janke	AVP - Capital Planning & Finance
5	Katherine	Novak	General Director - Interline Operations
6	Marqui	Parkerson	VP - Labor Relations
7	Joshua	Perkes	SVP, Chief Human Resources Officer
8	Carrie	Powers	VP, Controller & Chief Accounting Officer
9	Kenny	Rocker	EVP - Marketing & Sales
10	John	Turner	SVP - Operations - Northern Region
11	Jim	Vena	Chief Executive Officer

APPENDIX B

From: Laudone, Stephen S. <slaudone@sidley.com>
Sent: Friday, May 8, 2026 12:58 PM
To: Kelly, Kevin; Golden, Nathan H.; Thompson, McClain; Matelis, Joseph (NON-SIDLEY @SULLCROM.COM); Judge, Kiera S.; David Meyer; Donovan, Daniel T.; McCarrick, T.J.; zzExt-aellis; Razi, Sara Y.; Bohl, Lindsey C.; *pdenton@steptoe.com; *tstrafford@steptoe.com; Reilly, Matt; Cunningham, Rich; Scheib, John M.; Fanchiang, Eric; Gardiner, Kent; Aluise, Dylan M.; van Houwelingen, Luke; *Avia.Gridi@stblaw.com
Cc: Rosenthal, Michael; Ludwin, Derek; Flahive Wu, Laura; Damitio, Daniel; Brown, Molly; Harrison, Caroline; Warren, Matthew J.; Korman, Marc; ratkins; William Mullins; Spencer Naake
Subject: RE: STB FD 36873 - Custodial Email Searches
Attachments: NS Custodial Email Search Proposal (5.8.2026).xlsx

[EXTERNAL]
Counsel,

Please find attached Norfolk Southern's proposal regarding the parameters for custodial email searches to resolve a number of document requests issued by the other Class I railroads. The parameters outlined in Kevin's email below apply equally to Norfolk Southern's proposal. The Norfolk Southern custodians to be searched are those individuals who submitted verified statements as part of the Amended Application filed on April 30, 2026.

We are happy to consider any suggestions you may have for modifications to the search terms that Applicants are employing.

Best,
Stephen

STEPHEN S. LAUDONE
Senior Managing Associate

SIDLEY AUSTIN LLP
+1 202 736 8384
slaudone@sidley.com

This e-mail is sent by a law firm and may contain information that is privileged or confidential.
If you are not the intended recipient, please delete the e-mail and any attachments and notify us immediately.

From: Kelly, Kevin <Kkelly@cov.com>
Sent: Thursday, May 7, 2026 9:19 PM
To: Golden, Nathan H. <goldenn@sullcrom.com>; Thompson, McClain <mccclain.thompson@kirkland.com>; Matelis, Joseph (NON-SIDLEY @SULLCROM.COM) <Matelisj@sullcrom.com>; Judge, Kiera S. <judgeks@sullcrom.com>; David Meyer <david@meyerlawdc.com>; Donovan, Daniel T. <ddonovan@kirkland.com>; McCarrick, T.J. <tj.mccarrick@kirkland.com>; zzExt-aellis <aellis@stblaw.com>;

Razi, Sara Y. <Sara.Razi@stblaw.com>; Bohl, Lindsey C. <Lindsey.Bohl@stblaw.com>; *pdenton@steptoe.com <pdenton@steptoe.com>; *tstrafford@steptoe.com <tstrafford@steptoe.com>; Reilly, Matt <matt.reilly@kirkland.com>; Cunningham, Rich <rich.cunningham@kirkland.com>; Scheib, John M. <scheib@gentrylocke.com>; Fanchiang, Eric <EFanchiang@crowell.com>; Gardiner, Kent <KGardiner@crowell.com>; Aluise, Dylan M. <aluised@sullcrom.com>; van Houwelingen, Luke <LVanHouwelingen@crowell.com>; *Avia.Gridi@stblaw.com <Avia.Gridi@stblaw.com>
Cc: Rosenthal, Michael <mrosenthal@cov.com>; Ludwin, Derek <dludwin@cov.com>; Flahive Wu, Laura <lflahivewu@cov.com>; Damitio, Daniel <DDamitio@cov.com>; Brown, Molly <MBrown@cov.com>; Harrison, Caroline <CHarrison@cov.com>; Warren, Matthew J. <mjwarren@sidley.com>; Laudone, Stephen S. <slaudone@sidley.com>; Korman, Marc <mkorman@sidley.com>; Atkins, Raymond <ratkins@sidley.com>; William Mullins <wmullins@mullinslawgroup.net>; Spencer Naake <snaake@mullinslawgroup.net>
Subject: STB FD 36873 - Custodial Email Searches

Counsel,

Applicants have prepared proposals regarding the parameters for custodial email searches that each Applicant will conduct to resolve various document requests issued by the other Class I railroads. I am attaching Union Pacific's proposal here. Norfolk Southern will send its proposal separately.

UP's attached proposal identifies the relevant requests for production, the scope of responsive material that Union Pacific is agreeing to search for in response to the request, the time period and search terms that will be used to identify documents for review, the custodians whose documents will be searched, and the hit count for each search (reflecting the total number of document families containing the search terms during the time period).

As you will see, Applicants proposed searches for merger-related terms (as well as other terms) for time periods that extend beyond the announcement of the merger and overlap with the period when Applicants were working under the direction of counsel to prepare their Application. Given the extraordinary volume of documents both pre- and post-merger announcement that will be reviewed pursuant to Applicants' proposals, Applicants do not intend to individually log privileged responsive documents identified through their searches. Instead, Applicants will provide a categorical log for pre-merger announcement documents that are responsive and privileged. Requiring Applicants to log post-merger announcement communications responsive to the incredibly broad topics identified in the document requests is unduly burdensome and disproportional to the needs of this proceeding.

If you have suggestions for modifications to the search terms that Applicants are employing, we are happy to consider those.

Best,

Kevin

Kevin Kelly

Covington & Burling LLP
One CityCenter, 850 Tenth Street, NW
Washington, DC 20001-4956
T +1 202 662 5613 | kkelly@cov.com
www.cov.com

COVINGTON

This message is from a law firm and may contain information that is confidential or legally privileged. If you are not the intended recipient, please immediately advise the sender by reply e-mail that this message has been inadvertently transmitted to you and delete this e-mail from your system. Thank you for your cooperation.

	A	B	C	D	E	F	G	H
	Requestor	Set	Request No.	Request Text	NS will conduct reasonable search for:	Time Period	NS Search Terms	Hits
1	BNSF	1st Discovery Request	15	Produce all Communications between UP and NS since the merger announcement regarding (a) the quoting of interline UP-NS rates, (b) operational integration, and (c) the operation of jointly-owned companies.	Studies, analyses, and reports regarding integration planning, including risks to integration.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
2	BNSF	1st Discovery Request	17	Produce all Documents and Communications relating to potential joint ventures, marketing alliances, or other forms of cooperative agreements between UP and NS other than a merger, whether or not such agreements were implemented. The time period for this request is January 1, 2015 to present.	Studies, analyses, and reports regarding potential joint ventures, alliances, or other cooperative agreements between NS and BNSF, CN, CPKC, CSX, or UP.	1/1/2019 to 2/17/2026	(BNSF or CSX* or "Union Pacific" or UP or CPKC or CP or "Canadian Pacific" or KCS or CN or "Canadian National") w/10 ("cooperative agreement" or "joint venture" or alliance)	3,160
3	BNSF	1st Discovery Request	20	Produce all studies and analyses of the impact of the Proposed Transaction on potential future mergers involving any Class I carrier (including Applicants).	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
4	BNSF	1st Discovery Request	21	Produce all Documents in Applicants' possession, custody, or control (including any strategy plans or competitive assessments) that show or concern the impact of the Proposed Transaction on: a.Applicants' current and future debt and debt service obligations. b.Applicants' financial metrics including revenue, earnings, EBITDA, leverage, and operating ratio; c.Applicants' costs and potential opportunities to reduce costs (synergies); d.Railroad intramodal, intermodal, product, and geographic competition; e.Potential traffic diversions from truck transportation to rail transportation; f.Rail service, including rail service provided by other rail carriers; g.Rail safety, including the safety of rail service provided by other rail carriers; h.Rail labor and employment, including labor forces at railroads other than Applicants; i.Passenger or commuter service; j.Rates for rail transportation; k.Competition, including corridor competition, source competition, and intermodal competition; and l.Applicants' proposed gateway commitment on Applicants' existing traffic and the revenues and profitability of that traffic.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
5	BNSF	1st Discovery Request	23	Produce all studies, analyses, and reports that NS relied upon in evaluating UP's merger proposal and in assessing whether to execute the Merger Agreement.	Final studies, analyses, and reports that NS relied upon in evaluating whether to propose or enter into the Merger Agreement.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
6	BNSF	1st Discovery Request	26	Produce all Documents related to UP and NS's planned capital budgets and forecasts for the next five years (as prepared in the 2024 and 2025 period prior to the announcement of the Proposed Transaction).	Studies, analyses, and reports regarding NS's planned capital budgets and capital budget forecasts for the next five years (as prepared between 1/1/2024 and 7/29/2025).	1/1/2024 to 7/29/2025	"capital budget" or "capital spending" or "capital program" or "annual operating plan" or "long range plan"	2,374
7	BNSF	2nd Discovery Request	1	Documents and Communications received from any banker, economist, or financial advisor that relate to the Proposed Transaction, competition in the rail industry, consolidation in the rail industry, UP's position in the rail industry, NS's position in the rail industry, UP's growth, NS's growth, and/or alternatives to the Proposed Transaction. For the avoidance of doubt, this request seeks, among other things, all studies, surveys, analyses, and reports prepared by investment bankers, consultants, economists, or other third-party advisors in connection with the Proposed Transaction for any officer or director of UP or NS for the purpose of evaluating or analyzing market shares, competition, markets, potential sales growth or expansion into product or geographic markets.	Studies, analyses, and reports that NS relied upon in evaluating whether to propose or enter into the Merger Agreement.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
8								

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1	Requestor	Set	Request No.	Request Text	NS will conduct reasonable search for:	Time Period	NS Search Terms	Hits
9	BNSF	2nd Discovery Request	2	All Documents and Communications (including agendas, minutes, presentations, reports, memoranda, recommendations, actions, or pre-read materials) concerning UP and NS's Board of Director Meetings, including all committees and subcommittees, concerning the Proposed Transaction, competition in the rail industry, consolidation in the rail industry, UP's position in the rail industry, NS's position in the rail industry, UP's growth, NS's growth, and/or alternatives to the Proposed Transaction.	Studies, analyses, and reports that NS relied upon in evaluating whether to propose or enter into the Merger Agreement.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
10	BNSF	2nd Discovery Request	6	All Documents and Communications, including business plans, market studies, operational analyses, forecasts, modeling outputs, and internal reports related to or supporting UP and NS's statements during the December 19, 2025 analyst call that UP and NS expect up to \$2 billion in net revenue EBITDA synergies and "no longer expect significant concessions due to competition enhancements." For the avoidance of doubt, this request seeks, among other things, information regarding the approximately \$750 million in concessions that UP and NS no longer intend to offer.	Studies, analyses, and reports regarding the projected synergies resulting from the Proposed Transaction.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
11	BNSF	2nd Discovery Request	8	All Documents and Communications concerning the Committed Gateway Pricing program as defined and discussed in the Application.	Studies, analyses, and reports regarding the Committed Gateway Pricing Program.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
12	BNSF	2nd Discovery Request	9	All Documents and Communications concerning UP and NS's commitment to keeping all existing gateways open for eligible traffic on commercially reasonable terms, as discussed in the Application.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
13	BNSF	2nd Discovery Request	10	All Documents and Communications concerning UP and NS's commitment to divest portions of their shares in the Peoria & Pekin Union Railway Company ("PPU"), Terminal Railroad Association of St. Louis ("TRRA"), and TTX Company ("TTX").	Studies, analyses, and reports regarding UP and NS's commitment to divest portions of their shares in PPU, TRRA, and TTX as part of the Proposed Transaction or the impact of the Proposed Transaction on PPU, TRRA, and TTX.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
14	BNSF	2nd Discovery Request	12	All Documents and Communications sufficient to show the practical operating capacity (defined as average daily carloads/tonnage) of all NS facilities located within eastern Pennsylvania from 2019 to present.	Studies, analyses, and reports regarding NS's operating capacity in eastern Pennsylvania.	1/1/2019 to 2/17/2026	(eastern w/3 (Pennsylvania OR "PA")) AND (capacity OR carloads OR tonnage OR operation*)	3,454
15	BNSF	2nd Discovery Request	34	Communications between UP and NS concerning the Proposed Transaction before and after the execution of the Merger Agreement related to integration planning, the Proposed Transaction's effect on competition in the rail industry, the downstream effects of the Proposed Transaction, shipper / customer reactions and feedback to the Proposed Transaction, and/or potential alternatives to the Proposed Transaction.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request. Studies, analyses, and reports regarding integration planning, including risks to integration.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
16	BNSF	2nd Discovery Request	35	Documents and Communications concerning any benefits that may result from the Proposed Transaction—including cost savings, economies of scale, new services, rail service improvements, software improvements, data collection improvements, and/or other efficiencies or synergies.	Studies, analyses, and reports regarding benefits of the Proposed Transaction of the types described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
17	BNSF	2nd Discovery Request	36	Documents or Communications concerning any risk that may result from the Proposed Transaction—including risks related to costs, services, interchanges, competition, or personnel. This request includes any audit committee or auditor materials summarizing, evaluating, categorizing, or quantifying such risks.	Studies, analyses, and reports regarding risks of the Proposed Transaction of the types described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
18	BNSF	2nd Discovery Request	39	Documents and Communications concerning any business plans, agreements, or internal discussions by UP or NS concerning the effect of the Proposed Transaction, consolidation in the rail industry, or rail industry competition on PPU (as defined in the Application). This includes, but is not limited to, studies, analyses, reports, or valuations of PPU.	Studies, analyses, and reports regarding UP and NS's commitment to divest portions of their shares in PPU, TRRA, and TTX as part of the Proposed Transaction or the impact of the Proposed Transaction on PPU, TRRA, and TTX.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237

	A	B	C	D	E	F	G	H
1	Requestor	Set	Request No.	Request Text	NS will conduct reasonable search for:	Time Period	NS Search Terms	Hits
19	BNSF	2nd Discovery Request	40	Documents and Communications concerning any business plans, agreements, or internal discussions by UP or NS concerning the effect of the Proposed Transaction, consolidation in the rail industry, or rail industry competition on TRRA (as defined in the Application). This includes, but is not limited to, studies, analyses, reports, or valuations of TRRA.	Studies, analyses, and reports regarding UP and NS's commitment to divest portions of their shares in PPU, TRRA, and TTX as part of the Proposed Transaction or the impact of the Proposed Transaction on PPU, TRRA, and TTX.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
20	BNSF	2nd Discovery Request	41	Documents and Communications concerning any business plans, agreements, or internal discussions by UP or NS concerning the effect of the Proposed Transaction, consolidation in the rail industry, or rail industry competition on TTX (as defined in the Application). This includes, but is not limited to, studies, analyses, reports, or valuations of TTX.	Studies, analyses, and reports regarding UP and NS's commitment to divest portions of their shares in PPU, TRRA, and TTX as part of the Proposed Transaction or the impact of the Proposed Transaction on PPU, TRRA, and TTX.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
21	BNSF	2nd Discovery Request	43	All studies, surveys, analyses, confidential information memoranda, and reports prepared by or for any officers, directors, or management for the purpose of evaluating or analyzing the Proposed Transaction with respect to market shares, competition, competitors, markets, potential for sales growth, or expansion into product or geographic markets.	Studies, analyses, and reports that NS relied upon in evaluating whether to propose or enter into the Merger Agreement.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
22	BNSF	2nd Discovery Request	47	All internal analyses and internal communications, as well as communications between UP and NS, regarding the claims and contentions in at pages 2-3 of the Notice of Intent that: a. The Proposed Transaction will "transform the U.S. supply chain." b. The Proposed Transaction will "unleash the industrial strength of American manufacturing." c. The Proposed Transaction will "create new sources of economic growth and workforce opportunity." d. The Proposed Transaction will create "more accessible, sustainable, and lower-cost supply chain for manufacturers and consumers." e. The Proposed Transaction will "drive additional employment opportunities in towns and cities across the combined rail network." f. The Proposed Transaction will "generate economic growth in communities across the United States." g. "[T]he combined company will compete more effectively with Canadian railroads to win back U.S. freight volume and American jobs."	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
23	BNSF	2nd Discovery Request	48	Documents, Communications, and internal analyses concerning the investments that the merged carrier will undertake as a result of the Proposed Transaction and that would not have occurred absent the Proposed Transaction.	Studies, analyses, and reports regarding investments the merged carrier will undertake as a result of the Proposed Transaction that would not have occurred absent the Proposed Transaction.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
24	BNSF	2nd Discovery Request	50	Documents, Communications, and internal analyses showing the set of all tracks that will be abandoned or added as a result of the Proposed Transaction.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
25	BNSF	2nd Discovery Request	52	Documents listing all complaints that UP or NS have made or received regarding failure of other rail carriers to interline with them from 2019 to present, including pursuant to stipulated remedies from prior rail transactions.	Complaints that NS has made or received regarding failure of other carriers to interline with them, including pursuant to stipulated remedies from prior rail transactions.	1/1/2019 to 2/17/2026	(fail* w/5 interline)	36
26	BNSF	2nd Discovery Request	54	Documents and internal analyses on all facilities closed by UP or NS from 2019 to present, including internal analyses on how the closure of these facilities affect prices and costs.	Studies, analyses, and reports regarding facilities closed by NS, including analyses of the effect of these closures on prices and costs.	1/1/2019 to 2/17/2026	((yard* or shop* or facilit*) w/3 (closing* or closure* or rationalize)) AND (price* or cost*)	3,946

	A	B	C	D	E	F	G	H
1	Requestor	Set	Request No.	Request Text	NS will conduct reasonable search for:	Time Period	NS Search Terms	Hits
27	BNSF	2nd Discovery Request	55	Documents and internal analyses concerning UP or NS information on pricing, quality, and cost efficiencies related to interline arrangements from 2019 to present, as well as Documents and Communications sufficient to show how the Proposed Transaction would affect these interline arrangements.	Studies, analyses, and reports regarding pricing, quality, and cost efficiencies related to interline arrangements. Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	1/1/2019 to 2/17/2026	interline w/5 (pric* OR quality OR efficien*)	1,086
28	BNSF	2nd Discovery Request	59	Documents and internal analyses related to instances in which UP or NS made offers (such as bids on Request for Proposals) to customers opening new facilities that could be served by a rail carrier.	Studies, analyses, and reports regarding NS's offers to customers opening new facilities.	1/1/2019 to 2/17/2026	(facilit* w/3 new) w/20 (offer OR bid)	133
29	BNSF	3rd Discovery Request	4	Documents and Communications concerning UP and NS's buffer capacity with respect to employees and equipment from 2019 to present. This request seeks, among other things, information regarding UP's contention that it has "built buffer capacity into [its] locomotive and equipment fleet." App. Vol. 1 p. 230 ¶ 23.	Studies, analyses, and reports regarding NS's buffer capacity with respect to employees, locomotives, and equipment.	1/1/2019 to 2/17/2026	(buffer w/3 (capacity OR employee OR crew OR equipment OR locomotive))	273
30	BNSF	3rd Discovery Request	6	Documents and Communications concerning how UP and NS strategic fueling will change after the Proposed Transaction is completed.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
31	BNSF	3rd Discovery Request	7	Documents and Communications concerning plans for mechanical inspections after the Proposed Transaction is completed, including where mechanical inspections will occur and details regarding how they will be performed.	Studies, analyses, and reports regarding integration planning, including risks to integration.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
32	BNSF	3rd Discovery Request	9	Documents and Communications concerning UP and NS's plans to integrate: a. NS's yard control systems with UP's Mobile NX yard-control system. b. NS's train building systems with UP's Precision Train Builder. c. NS's transportation management systems with UP's NetControl transportation management system.	Studies, analyses, and reports regarding integration planning, including risks to integration.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
33	BNSF	3rd Discovery Request	14	Documents and Communications that support or concern the contentions of Claude Elkins during the December 19, 2025 analyst call that (a) Our merger will streamline rail connections between major manufacturing and population centers. . . [and] will enable more efficient, lower-cost supply chains, (b) Our combined intermodal business will grow by more than 1.4 million annual loads as we offer 6 new premium intermodal lanes operating 7 days a week, (c) Benefits from the merger will also reshape the playing field for carload customers across the US and in industries like agriculture, food, chemicals, forest products, coal, and metals, (d) By transforming the watershed markets from interline to single-line service we expect to convert 105,000 carloads annually from truck to rail	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237

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1	Requestor	Set	Request No.	Request Text	NS will conduct reasonable search for:	Time Period	NS Search Terms	Hits
34	BNSF	3rd Discovery Request	17	Documents and Communications that support or concern the contentions made in the White Paper that: a. "A transcontinental American railroad will enhance competition with Canada to win back U.S. freight volume and good-paying union railroad jobs." p. 5. b. "A seamless transcontinental railroad will provide stronger competition for long-haul trucking, which dominates the market." p. 7. c. "Without structural reform and bold leadership, rail's position in the U.S. freight market will continue to erode – no matter how well individual railroads perform." p. 7. d. "A route-by-route analysis of projected post-merger growth verified there is sufficient capacity to continue fulfilling all service commitments to all passenger services, including Amtrak and commuter agencies." p. 14. e. "A transcontinental operating plan will provide service improvements for customers without overhauling existing networks." p. 18. f. "[T]he combined railroad's plans do not include any operational changes to connections with Union Pacific's and Norfolk Southern's many current short line partners." p. 20. g. "The combined company's operating plan does not change principal routes, nor does it include line divestitures or discontinued services." p. 21. h. "The end-to-end nature of the Union Pacific and Norfolk Southern combination reduces the risk of service disruptions." p. 26. i. "Most traffic moving on the two networks will not be affected [by the Proposed Transaction], and most yards and terminals will not experience any significant merger-related increase in activity levels." p. 26. j. "The combined company will be more resilient due to the greater availability of resources, such as the main line track, terminals, crews, locomotives and rail cars required to keep traffic flowing." p. 26. k. UP and NS's "recent experience with successful system and technology integrations," as referred to in the White Paper at page 27, including but not limited to:	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
35	BNSF	3rd Discovery Request	19	Documents and Communications that support or concern UP and NS's contentions in the Application that: a. "[S]hippers repeatedly say they want . . . seamless, efficient, end-to-end rail service with a single carrier accountable for the full move." App. Vol. 1, p. 12. b. "This end-to-end merger does not eliminate parallel routes or diminish competitive alternatives." App. Vol 1., p. 13. c. The Proposed Transaction will "strengthen the national defense." App. Vol. 1, p. 24. d. "[T]he proposed transaction will not cause the loss of any essential rail service, and inclusion of other rail carriers would interfere with achievement of the benefits of the proposed transaction." App. Vol 1, p. 35. e. "Applicants' gateway commitment will ensure that BNSF and CSX, as well as CN and CPKC, could continue competing effectively with UP/NS if they remain as independent companies." App. Vol. 1, p. 50.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
36	BNSF	3rd Discovery Request	20	Documents and Communications related to UP and NS's downstream effects analysis. See 49 C.F.R. § 1180.6(b)(12). For the avoidance of doubt, this request seeks Documents and Communications that support or concern Applicants' contentions that (i) "Applicants believe that even if there were a responsive merger, it would not diminish the substantial public benefits of the proposed transaction," App. Vol. 1, p. 50, and (ii) "if other railroads respond to the competitive pressures generated by this merger by forming a second, more efficient transcontinental railroad that also offers broader single-line service, unlocking even more growth in watershed markets, the result would simply be an American network with two stronger, more efficient transcontinental carriers." App. Vol. 1, p. 51.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237

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1	Requestor	Set	Request No.	Request Text	NS will conduct reasonable search for:	Time Period	NS Search Terms	Hits
37	BNSF	3rd Discovery Request	22	Documents and Communications that support or concern Jim Vena's contentions that: a. UP/NS "will have procedures in place to promptly address any unexpected issues and to ensure that we are delivering the services that we promise." App. Vol. 1, p. 160 ¶ 5. b. "We also anticipate achieving significant efficiencies driven by improved asset utilization for UP and our customers, implementation of best operating practices and technologies, and streamlined administrative costs." App. Vol. 1, p. 168 ¶ 24. c. "The transaction will also benefit Amtrak." App. Vol. 1, p. 170 ¶ 29. d. "The benefits of the UP/NS merger cannot be achieved through mere partnership agreements between UP and NS." App. Vol. 1, p. 178 ¶ 49. e. "The Union Pacific Transcontinental Railroad Will Deliver Improved Service with No Transitional Service Disruptions." App. Vol. 1, p. 183.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
38	BNSF	3rd Discovery Request	24	Documents and Communications that support or concern Mark George's contention that (a) Railroad cannot contract their way to a seamless network through alliances and marketing agreements." App. Vol. 1, p. 211 ¶ 58.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
39	BNSF	3rd Discovery Request	25	Documents and Communications that support or concern Kenny Rocker and Ed Elkins' contentions that: a. "[C]ustomers overwhelmingly and consistently choose single-line options." App. Vol. 1, p. 224 ¶ 11. b. "[C]ustomers will be able to plan their freight moves with rail as easily as they do with trucking." App. Vol. 1, p. 226 ¶ 13. c. "We believe that customers in the watershed markets want to move by rail." App. Vol. 1, p. 253 ¶ 78. d. "We strongly believe that the true growth potential here goes well beyond what can be modeled on paper." App. Vol. 1, p. 277 ¶ 134. e. "[W]e see big potential around the ports and in global trade." App. Vol. 1, p. 278 ¶ 135.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
40	BNSF	3rd Discovery Request	29	Documents and Communications related to UP and NS's decisions before the Proposed Transaction to invest in infrastructure needed to accommodate additional interline traffic. App. Vol. 2, p. 42 ¶ 60.	Studies, analyses, and reports regarding NS's decisions before the Proposed Transaction to accommodate additional interline traffic.	1/1/2019 to 7/29/2025	(invest* w/5 (interline or interchange))	124
41	BNSF	3rd Discovery Request	30	Documents and Communications that support or concern the contentions of Mark Israel that: a. "[T]he combined vertical effects of the proposed merger of UP and NS are procompetitive, meaning that they will enhance competition in the rail industry, create downward pressure on price relative to the state of the world that would exist absent the merger, and benefit shippers in the form of greater investment, higher quality service, and a more efficient rail network." App. Vol. 2, p. 141 ¶ 13. b. "[A] merger between complementary railroads in settings where individual shippers negotiate sophisticated (non-linear) contracts is either benign or efficiency-enhancing and shipper-welfare enhancing." App. Vol. 2, p. 150 ¶ 24 (italics omitted). c. "UP/NS's incentive to compete less aggressively tends to result in rate increases that are much smaller in magnitude compared to the direct benefits that shippers are likely to receive on interline shipments to which CGP is applicable." App. Vol. 2, p. 213 ¶ 166.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237

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1	Requestor	Set	Request No.	Request Text	NS will conduct reasonable search for:	Time Period	NS Search Terms	Hits
42	BNSF	3rd Discovery Request	31	Documents and Communications that support or concern Eric Gehringer's and John F. Orr's contentions at that: a. "UP/NS will also implement new train and blocking plans that allow manifest traffic, including traffic moving to and from watershed areas, to move faster and more reliably with fewer handlings." App. Vol. 2, p. 503 ¶ 8. b. "[T]he benefits of this transaction cannot be achieved without a merger." App. Vol. 2, p. 504 ¶ 10. c. "Accommodating projected growth will not fundamentally alter the principal routes currently operated by UP or NS." App. Vol. 2, p. 604 ¶ 238. d. "[T]he merger will allow UP/NS to handle the same traffic levels as the two railroads handled before using fewer, more efficient trains than UP and NS use today." App. Vol. 2, p. 621 ¶ 265. e. "The UP/NS merger will not result in any adverse impact to passenger operations." p. Vol. 2, p. 637 ¶ 307.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
43	BNSF	3rd Discovery Request	32	Documents and Communications that support or concern David T. Hunt's and Matthew Schabas' contentions that: a. "Multiple shipper segments would realize substantial benefits from improved single-line service." App. Vol. 2, p. 317 ¶ 6. b. "Shippers . . . consistently report three factors as particularly important: price, reliability, and transit time." App. Vol. 2, p. 320. c. "Shippers do not expect railroads to be faster than truck but are more likely to switch from truck to rail if railroads can narrow the gap, while improving reliability and remaining below the cost of truck. And interchanges between railroads in interline service add significant transit time." App. Vol. 2, p. 325. d. "[S]hippers will make their mode choice consistently across the United States." App. Vol. 2, p. 349. e. "There will be a meaningful improvement in the existing interline intermodal lanes offered today, and these lanes will behave like the existing single-line service lanes offered by Class I railroads." App. Vol. 2, p. 350.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
44	CPKC	1st Discovery Request	11	Produce all NS Executive Level Documents since January 1, 2000 studying, analyzing, or discussing potential railroad combinations involving UP, BNSF, CSX, or NS, or discussing Transcontinental Rail Mergers generally.	Studies, analyses, and reports regarding potential railroad combinations between UP, BNSF, CSX, or NS, or discussing Transcontinental Rail Mergers.	1/1/2019 to 2/17/2026	((BNSF or Basalt or CSX or Cobalt or "Norfolk Southern" or NS) w/20 (merg* or transaction or combination or acqui* or control)) or "transcontinental rail*"	48,176
45	CPKC	1st Discovery Request	12	Produce all NS Executive Level Documents relating to the land rationalization referenced in the NS Press Release dated April 4, 2024, entitled Norfolk Southern Announces new initiatives to drive further productivity and accountability."	Studies, analyses, and reports regarding the lane rationalization initiatives.	1/1/2024 to 5/31/2024	"lane rationalization" OR (lane w/5 ration*)	1,186
46	CPKC	1st Discovery Request	15	Produce all NS Executive Level Documents relating to the initiative described in the UP Press Release dated September 15, 2025, entitled New Union Pacific and Norfolk Southern Intermodal Gateway Expands Market Access.	Studies, analyses, and reports regarding the Louisville interline initiative between UP and NS announced on September 15, 2025.	3/12/2023 to 2/17/2026	louisville and "norfolk southern" and "interline service"	132
47	CPKC	1st Discovery Request	17	Produce all NS Executive Level Documents relating to strategies for growing UP's rail traffic.	Studies, analyses, and reports regarding NS's railroad-wide or commodity-wide strategies for growing rail traffic.	1/1/2019 to 2/17/2026	((plan OR strateg*) w/20 (grow* OR increas* OR retain) W/5 (volume or rail or traffic))	3,535
48	CPKC	1st Discovery Request	19	Produce all NS Executive Level Documents relating to forecasts prepared in the ordinary course of future traffic levels on the NS rail network.	Studies, analyses, and reports regarding NS's forecasts of future traffic levels on the NS rail network.	1/1/2019 to 2/17/2026	traffic W/5 forecast	532
49	CPKC	1st Discovery Request	21	Produce all NS Executive Level Documents relating to policies or strategies for the pricing of NS's rail transportation services, including without limitation the level of returns that NS requires when pricing rail traffic.	Studies, analyses, and reports regarding NS's railroad-wide or commodity-wide pricing strategies.	1/1/2019 to 2/17/2026	(pricing w/3 (formula OR model OR polic* OR strateg* OR system))	5,443
50	CPKC	1st Discovery Request	22	Produce all NS Executive Level Documents relating to NS's changes (including without limitations reductions) in service or service frequency occasioned by implementation of Precision Scheduled Railroading.	Studies, analyses, and reports regarding the impact of Precision Scheduled Railroading on rail service.	1/1/2019 to 2/17/2026	(PSR OR "Precision Scheduled Railroading") w/10 service	8,211

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1	Requestor	Set	Request No.	Request Text	NS will conduct reasonable search for:	Time Period	NS Search Terms	Hits
51	CPKC	1st Discovery Request	25	Produce all NS Executive Level Documents discussing, analyzing, studying or referring to NS's ability or potential ability to negotiate, insist upon, or obtain more favorable terms for NS transportation services, or obtain additional business, by linking, bundling, tying, or otherwise including in a negotiation or offer other rail transportation service that NS is uniquely or advantageously situated to perform (including without limitation where NS is the sole rail carrier serving a particular shipper facility or providing an efficient rail route).	Studies, analyses, and reports regarding NS's ability to obtain more favorable terms for transportation services by linking, bundling, or tying multiple services.	1/1/2019 to 2/17/2026	(negotiat* or strateg*) w/10 (bundl* OR tying OR tie OR link* OR leverag* OR "multiple facilit*")	13,748
52	CPKC	1st Discovery Request	27	Produce all Documents prepared by personnel in the marketing department and presented to managers recommending, reviewing, or discussing strategies for contracting with customers that have multiple facilities served by NS, including without limitations documents in the form of emails, strategy decks, playbooks, or any other form.	Studies, analyses, and reports regarding NS's railroad-wide or commodity-wide strategies for contracting with customers for multiple facilities.	1/1/2019 to 2/17/2026	(negotiat* or strateg*) w/10 (bundl* OR tying OR tie OR link* OR leverag* OR "multiple facilit*")	13,748
53	CPKC	1st Discovery Request	29	Produce all Documents prepared on a weekly, monthly, quarterly, annual, or other regular basis that discuss NS's plans or strategies for retaining or increasing the revenues obtained by NS from rail customers (whether by growing traffic, increasing prices, or otherwise).	Studies, analyses, and reports regarding NS's railroad-wide or commodity-wide strategies for retaining or increasing revenues obtained from rail customers.	1/1/2019 to 2/17/2026	((plan OR strateg*) w/20 (retain OR increas*) w/5 revenue)	584
54	CSX	1st Discovery Request	3	Produce all Documents studying, analyzing, discussing or otherwise Relating to the impacts of the Proposed Transaction on rail service offered, or that may be offered, by any Person, Including: a. Impacts of the Proposed Transaction on single-line rail service offered by any Person; b. Impacts of the Proposed Transaction on traffic that is or may be interchanged through and between any Persons; c. Impacts of the Proposed Transaction on market shares; d. Impacts of the Proposed Transaction on interline connections; e. Impacts of the Proposed Transaction on pricing and service; f. Impacts of the Proposed Transaction on Intramodal Competition; g. Impacts of the Proposed Transaction on Intermodal Competition; h. Impacts of the Proposed Transaction on Product Competition; and i. Impacts of the Proposed Transaction on Geographic Competition.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
55	CSX	1st Discovery Request	4	Produce documents sufficient to show the Applicants' Plans Relating to rail service through and between the following locations, including investments in infrastructure and capacity, traffic forecasts, density charts, capacity studies or reports, changes expected to result from the Proposed Transaction that would impact any Person's costs to provide rail service through and between the locations, and all studies, analyses, and reports regarding expected or potential impacts of the Proposed Transaction on rates and service for traffic moving through and between the locations: a. Meridian Speedway; b. Dallas, Texas and the Meridian Speedway; and c. Dallas, Texas and Shreveport, Louisiana.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237

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1	Requestor	Set	Request No.	Request Text	NS will conduct reasonable search for:	Time Period	NS Search Terms	Hits
56	CSX	1st Discovery Request	5	Produce documents sufficient to show the Applicants' Plans Relating to their operations of or operations near interchange facilities or locations in or near to the following geographic areas, including either Applicant's investments in infrastructure and capacity, traffic forecasts, density charts, capacity studies or reports, changes expected to result from the Proposed Transaction that would impact any Person's costs to provide rail service through interchange facilities or locations in the following geographic areas, and all studies, analyses, and reports regarding expected or potential impacts of the Proposed Transaction on rates and service for traffic moving through the interchange facilities or locations in the following geographic areas: a. Chicago, Illinois; b. Memphis, Tennessee; c. St. Louis, Missouri; d. New Orleans, Louisiana; and e. Kansas City, Missouri	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
57	CSX	1st Discovery Request	6	Produce all studies, analyses, or presentations Relating to the impacts of the Proposed Transaction on the following entities and any future Plans Relating to the Applicants' ownership stake of, control of, or involvement or relationship with the following entities: a. Terminal Railroad Association of St. Louis; b. TTX Company; c. Ferrocarril Mexicano, S.A. de C.V. (a/ka "Ferromex"); d. Rail Pulse; e. PTC-220, LLC; and f. Meteorcomm, LLC g. CSXT.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
58	CSX	1st Discovery Request	13	All documents relating to the creation or development of the "Committed Gateway Pricing" mechanism discussed in the Application.	Studies, analyses, and reports regarding the Committed Gateway Pricing Program.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
59	CSX	1st Discovery Request	14	All documents studying, analyzing, discussing, or otherwise Relating to the impacts of the Proposed Transaction on traffic that is currently, or may in the future be, interchanged through and between CSXT and the Applicants, including documents sufficient to show all current and future traffic that the Applicants have or may interchange with CSXT.	Studies, analyses, and reports regarding impacts of the Proposed Transaction as described in this request.	7/30/2024 to 2/17/2026	(Opal OR "Union Pacific" OR "UP" OR Nickel OR Ruby OR Pegasus) AND (merg* OR transaction OR combination OR acqui* OR control)	33,237
60	CSX	1st Discovery Request	20	Produce, with respect to service and operations in and through Rockport, Indiana; Middletown, Ohio; Enon, Pennsylvania; Waynesburg, Pennsylvania; Brownsville, Pennsylvania; New Orleans, Louisiana; and Columbus, Ohio: a. all communications with shippers and other railroads regarding operations, dispatch, assignment of traffic to fulfill shipper requests, availability of equipment and crews, and potential infrastructure or other improvements or investments; b. all documents reflecting or analyzing Norfolk Southern and CSXT movements of traffic or levels or service metrics thereof; c. all documents reflecting or analyzing capacity, capacity utilization, effects of capacity and capacity utilization on Norfolk Southern and CSXT movements of traffic or competitiveness, and effects of potential capacity improvements on Norfolk Southern and CSXT movements of traffic or competitiveness; d. documents sufficient to show the effect or value of Norfolk Southern dispatch or other operational control with respect to business and competitiveness.	Studies, analyses, and reports regarding NS operations, dispatching, traffic assignment, crew and equipment availability, traffic movements, service metrics, and capacity in any of the listed municipalities.	1/1/2019 to 2/17/2026	(Rockport OR Middletown OR Enon OR Waynesburg OR Brownsville OR New Orleans OR Columbus) AND (operation* OR dispatch* OR assignment OR (availab* w/3 (equipment OR crews)) OR infrastructure OR improv* OR invest* OR movement* OR metric* OR capacity)	54,767
61	CSX	1st Discovery Request	23	Produce all Management Level Documents concerning strategy or Planning relating to fee discounts, refunds, incentives or other means of reducing a customer's total payments associated with bundling or otherwise providing service to multiple customer locations for all business line and commodity sectors.	Studies, analyses, and reports regarding NS's railroad-wide or commodity-wide strategies for contracting with customers for multiple facilities.	1/1/2019 to 2/17/2026	(negotiat* or strateg*) w/10 (bundl* OR tying OR tie OR link* OR leverag* OR "multiple facilit*")	13,748

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1	Requestor	Set	Request No.	Request Text	NS will conduct reasonable search for:	Time Period	NS Search Terms	Hits
62	CSX	1st Discovery Request	27	Produce all Management Level Documents that show the Applicants' analyses of the competitiveness of single line movements vs. interline movements in all commodity sectors, including but not limited to cost-differences such as line haul, train blocking, storage, or other interchange-related costs, service quality differences, or any other differences between single line vs. interline movements.	Studies, analyses, and reports regarding relative competitiveness of single line movements vs. interline movements.	1/1/2020 to 2/17/2026	("single line" AND interline AND compet*)	1,998
63	CSX	1st Discovery Request	28	Produce documents sufficient to show the Applicants' analyses of interchange alternatives in all commodity sectors, including but not limited to run through trains, steel wheel, only crew changes, trackage rights, haulage, including cost and operational impacts.	Studies, analyses, and reports regarding interchange alternatives in all commodity sectors.	1/1/2020 to 2/17/2026	interchange w/5 (alternat* OR compet*)	436
64	CSX	1st Discovery Request	29	Produce all Management Level Documents discussing existing or potential alliances with other railroads for coordinating rail service of all commodities, including any analysis of costs or benefits from each alliance.	Studies, analyses, and reports regarding potential joint ventures, alliances, or other cooperative agreements between NS and BNSF, CN, CPKC, CSX, or NS.	1/1/2019 to 2/17/2026	(BNSF or CSX* or "Norfolk Southern" or NS or CPKC or CP or "Canadian Pacific" or KCS or CN or "Canadian National") w/10 ("cooperative agreement" or "joint venture" or alliance)	4,848
65	CSX	2nd Discovery Request	9	Documents sufficient to show from January 1, 2020 to the present how Applicants' pricing decisions, practices, strategies, or Plans have been or are affected by traffic flow, profitability levels, the characteristics of a particular movement such as length, commodity, or tonnage, the availability of competing railroads, or the availability of other modes of transportation such as trucking or water shipping.	Studies, analyses, and reports regarding NS's railroad-wide or commodity-wide pricing strategies.	1/1/2019 to 2/17/2026	(pricing W/3 (formula OR model OR polic* OR strateg* OR system))	5,443
66	CSX	2nd Discovery Request	21	Produce communications between Applicants and Amtrak sufficient to show any complaints by Amtrak or any disputes between Amtrak and Applicants regarding Applicants' ownership or operation of any facilities or routes near the following locations: a.Sedalia, Missouri b.Jefferson City, Missouri c.River Subdivision, Missouri d.Chicago, Illinois	Communications between Applicants and Amtrak sufficient to show complaints by Amtrak or disputes between Amtrak and NS regarding NS's ownership or operation of facilities or routes near: Sedalia, Missouri; Jefferson City, Missouri; River Subdivision, Missouri; and Chicago, Illinois.	1/1/2020 to 2/17/2026	(((*@amtrak.com) AND (sedalia OR "jefferson city" OR "river subdivision" OR chicago)) AND complain*)	8

	A	B	C	D
1	First Name	Last Name	Title	Party
2	Mark	George	President and Chief Executive Officer	Norfolk Southern
3	Claude	Elkins	Executive Vice President and Chief Commercial Officer	Norfolk Southern
4	John	Orr	Executive Vice President and Chief Operating Officer	Norfolk Southern

APPENDIX C

COVINGTON

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Re: Docket No. FD 36873, *Union Pacific Corp., et al. – Control – Norfolk Southern Corp., et al.*

Dear Counsel:

We write to provide an update on Union Pacific's discovery efforts in this proceeding and to address various discovery issues raised by interested parties.

Update on Union Pacific's Discovery Efforts

On May 15, 2026, Union Pacific made its 8th rolling production of material in response to discovery requests in this proceeding. Among other materials, this production included Union Pacific's 2025 traffic tapes, 2025 interchange volume data, 2025 reciprocal switching data, organizational charts, I-5 rate materials, capacity charts and maps, interchange investment materials, Falcon Premium initiative materials, information regarding shipper contracts with volume incentives, trip plan compliance data, information regarding communications with shippers, buffer capacity data, and train performance data.

Union Pacific's rolling discovery productions are being made on top of the detailed Application and supporting workpapers already submitted by Applicants in this proceeding. To date, Applicants have collectively produced more than 1,300 gigabytes of documents, data, and workpapers in this proceeding.

On May 7, 2026, Union Pacific circulated a proposal for a comprehensive framework for conducting custodial searches in response to many of the more than 250 discovery requests served in this proceeding. The parties continue to negotiate the precise contours of the custodial

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May 26, 2026

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proposals, but once those negotiations are concluded, Applicants will run the agreed searches, review the resulting documents, and produce non-privileged, responsive materials accordingly.

Discovery Issues

I. CSX's April 27, 2026 Discovery Letter

Union Pacific disagrees with many of CSX's characterizations of our past meet and confer, but in an effort to move discovery forward in a practical and efficient manner, Union Pacific offers the following responses and compromises regarding CSX's requests for production.

A. Requests for which Union Pacific has agreed to produce some responsive documents (Request Nos. 7, 8, 9, 11, 27, 29)¹

In response to Request Nos. 7, 8, 9, and 11,² Union Pacific has produced responsive documents at UP_0022937 – UP_0022949. In response to Request Nos. 27 and 29, Union Pacific has provided a proposal for custodial searches which the parties are currently negotiating.

B. Request No. 2 (submissions to federal agencies and officials)

During the meet and confer, CSX asked that Union Pacific produce written submissions to federal agencies and officials, and not limit its response to submissions that were provided in response to governmental requests. While it remains Union Pacific's position that such materials are irrelevant, Union Pacific has conducted a reasonable search for written submissions relating to the proposed transaction that Union Pacific has produced to federal government agencies and officials. After conducting a reasonable search, Union Pacific states that its written submissions to federal agencies and officials consist of:

- Content published on the public merger website, available at <https://www.up-nstranscontinental.com/>;
- Filings with the Surface Transportation Board, which are publicly available;
- Filings with the Securities and Exchange Commission, which are publicly available;
- The Safety Integration Plan provided to the Federal Railroad Administration and the Surface Transportation Board, which will eventually be made publicly available;

¹ Request No. 20 is directed at Norfolk Southern, not Union Pacific.

² In response to Request No. 11, Union Pacific directed CSX to the documents that Union Pacific agreed to produce in response to Requests Nos. 8 and 9.

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- Information submitted to the STB's Office of Environmental Analysis, which we understand will eventually be made publicly available; and
- A submission to the Department of Justice, dated May 12, 2026, which Union Pacific will produce.

C. Request No. 3 (impacts of proposed transaction on rail service offered)

In response to Request 3, Union Pacific has provided a proposal for custodial searches which the parties are currently negotiating.

D. Requests Nos. 4 and 5 (Applicants' plans relating to certain geographies)

Based on the meet and confer, we understand that CSX's position is that these requests ask for both pre-merger and post-merger plans. We explained our concerns with the breadth and burden of these requests, which based on CSX's interpretation would likely encompass hundreds of thousands of documents related to train service changes, crew operation changes, and other irrelevant topics. Union Pacific is willing to consider a more reasonable request from CSX with respect to pre-merger plans.

With respect to post-merger plans, as explained in Union Pacific's responses to CSX's requests, those plans would be described in the Amended Application filed April 30. Specifically, Union Pacific directs CSX to the following areas of the Amended Application providing the requested information.

1. Request No. 4

Union Pacific directs CSX to the Amended Application, including the Verified Statement of David T. Hunt at sections 6.3.2, 7.1.1, Appendix A, and Appendix B; the Operating Plan at sections 3.1.5, 3.3.5, 4.2, 5.2.1, and Appendix A; the Service Assurance Plan at sections II.B.2 and II.C; the Effect on Adequacy of Transportation section at Volume 1, page 61; and the associated workpapers cited in these sections.

Although information responsive to Request No. 4 is contained in the Amended Application, Union Pacific has provided a proposal for custodial searches which the parties are currently negotiating.

2. Request No. 5

a) Chicago, Illinois;

Union Pacific directs CSX to the Amended Application, including the Verified Statement of David T. Hunt at sections 2.3, 4.1, 6.3.2, 6.3.4, 7.1, Appendix A, and Appendix B; the Operating Plan at sections 3.1.1–3.1.4, 3.1.7, 3.2.1, 3.2.3, 3.2.4, 3.3.1, 4.2, 4.3, 4.3.1, 4.5, 5.1, 5.2.1, 5.4, 7.2, 9.1.3, 10.2.3.1, 10.3.2.2, 11, and Appendix A; the Service Assurance Plan at sections II.B.1, II.D.1, III and Appendix A; the Public Interest Justifications section at Volume 1,

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pages 42–43; the Effect on Adequacy of Transportation section at Volume 1, pages 60–63; the Verified Statement of V. James Vena at pages 231–32; the Verified Statement of Kenny Rocker and Ed Elkins at page 311; and the associated workpapers cited in these sections.

b) Memphis, Tennessee;

Union Pacific directs CSX to the Amended Application, including the Verified Statement of David T. Hunt at sections 6.3, 7, and Appendix A; the Operating Plan at sections 3.1.5, 3.1.7, 3.3.4, 4.1, 4.2, 4.3.4, 4.5, 5.1, 5.2, 7.2, 10.2.3.1, 10.3.2.2, and Appendix A; the Service Assurance Plan at sections II.D.4, III, and Appendix A; and the associated workpapers cited in these sections.

c) St. Louis, Missouri;

Union Pacific directs CSX to the Amended Application, including the Verified Statement of David T. Hunt at sections 6.3, 7, and Appendix A; the Operating Plan at sections 1.3, 3.1, 3.1.4, 3.2.5, 3.1.7, 3.3.2, 4.1–4.3, 4.3.2, 5.1, 5.2, 5.4, and 7.2; the Service Assurance Plan at sections II.B.1, II.D.4, II.D.6, III, IV.B.2.b., and Appendix A; and the associated workpapers cited in these sections.

d) New Orleans, Louisiana; and

Union Pacific directs CSX to the Amended Application, including the Verified Statement of David T. Hunt, Sections at 6.3, 7, and Appendix A; the Operating Plan at sections 1.3, 3.1.6, 3.3.6, 4.1, 4.2, 4.3.5, 5.1, 5.2, 7.2, 10.2.3.1, 10.2.3.2, and Appendix B, the Service Assurance Plan at Sections II.D.5, III, IV.B.1.b., and Appendix A; and the Verified Statement of V. James Vena at page 233, and the associated workpapers cited in these sections.

e) Kansas City, Missouri

Union Pacific directs CSX to the Amended Application, including the Verified Statement of David T. Hunt at sections 6.3, 7, and Appendix A; the Operating Plan at sections 1.3, 3.1.4, 3.2.5, 3.3.3, 4.1, 4.2, 4.3.3, 4.3.7, 5.1, 5.2, 7.2, 10.2.3.1, 10.3.2.2, Appendix A, and Appendix B; the Service Assurance Plan at sections II.B.2, II.D.3, III, IV.B.1.b., and Appendix A; and the associated workpapers cited in these sections.

Although information responsive to Request No. 5 is contained in the Amended Application, Union Pacific has provided a proposal for custodial searches which the parties are currently negotiating.

E. Request No. 6 (impacts of proposed transaction on certain entities)

Information responsive to Request No. 6 is contained in the Amended Application. Specifically, Union Pacific provides the following areas of the Amended Application providing the requested information.

1. Terminal Railroad Association of St. Louis

Union Pacific directs CSX to the Amended Application, including the Summary of Transaction and Appendix D (Exhibit 11) of Volume 1 at pages 77–80, 153–54, and 172; the

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Verified Statement of V. James Vena at page 238; the Verified Statement of Katherine N. Novak at pages 375, 400–03; the Operating Plan at sections 3.1.4.2, 3.1.7.2, 3.2.5, 3.3.2, 4.2, 4.3.2, and 10.1.2.14; and the Service Assurance Plan at sections II.B.1, II.D.2; and the associated workpapers cited in these sections.

2. TTX Company

Union Pacific directs CSX to the Amended Application, including the Summary of Transaction, Carrier Status List, and Corporate Charts sections of Volume 1, pages 32–33, 87–89, 154–55, 172–73; the Verified Statement of Katherine N. Novak at pages 375, 403–04; the Operating Plan at section 9.2; the Service Assurance Plan at section IX.C.2.d.

3. Ferrocarril Mexicano, S.A. de C.V. (a/ka “Ferromex”)

Union Pacific directs CSX to the Amended Application, including the Transnational and Other Informational Requests and Corporate Charts sections of Volume 1, pages 105, 147–48; the Operating Plan, section 3.1.7; and the associated workpapers cited in these sections.

4. Rail Pulse

Union Pacific directs CSX to the Amended Application, including the Corporate Charts section of Volume 1 at pages 152–53, 170; the Verified Statement of Mark R. George at page 289; the Verified Statement of Kenny Rocker and Claude E. “Ed” Elkins at page 332; the Service Assurance Plan at section V.B.4, and the associated workpapers cited in these sections.

5. PTC-220, LLC

Union Pacific directs CSX to the Amended Application, including the Corporate Charts section of Volume 1 at pages 151–52, 156, 169; Operating Plan at section 7.1; Service Assurance Plan at sections IV.B.1.b, IV.C; Service Assurance Plan at sections IV.B.1.b, V.B.5, IV.C, V.D, V.F, V.E.2, V.E.3, XI; and the associated workpapers in those sections.

6. Meteorcomm, LLC

Union Pacific directs CSX to the Amended Application, including the Corporate Charts section of Volume 1 at pages 151–52, 156, and 169.

7. CSXT

Union Pacific directs CSX to the Amended Application, including the Verified Statement of Katherine N. Novak at pages 375–393 and Appendix A (pages 407–489); Verified Statement of David T. Hunt at section 6 and Appendix A; Verified Statement of Dr. Elizabeth M. Bailey at sections 2.5, 3.3, 4, and 6; the Verified Statement of Dr. Mark A. Israel at sections IV.C and V; the Service Assurance Plan at Appendix A; and the associated workpapers in those sections.

Although information responsive to Request No. 6 is contained in the Amended Application, Union Pacific has provided a proposal for custodial searches which the parties are currently negotiating.

F. Request No. 12 (how the I-5 agreement was used to develop Committed Gateway Pricing)

We explained during the meet and confer that information responsive to Request No. 12 is contained in the initial Application and the Amended Application, including in the Verified Statement of Katherine N. Novak. Insofar as this request seeks documents “sufficient to show” whether and how Union Pacific’s experience with the 1997 I-5 Proportional Rate Agreement was used in developing the proposed Committed Gateway Pricing discussed in the Application. The Verified Statement of Katherine Novak is “sufficient to show” how the I-5 agreement was used to develop the proposed Committed Gateway Pricing, including “why the terms of the proposed Committed Gateway Pricing differ from the terms of the 1997 I-5 Proportional Rate Agreement.”

G. Request No. 13 (creation or development of the Committed Gateway Pricing Mechanism)

According to our notes, we did not discuss this request during the meet and confer sessions. Based on CSX’s April 27 letter, we understand that CSX seeks additional documents related to the creation or development of the Committed Gateway Pricing mechanism. As explained during the meet and confer with respect to Request No. 12, the Verified Statement of Katherine Novak in the Amended Application contains detailed explanation of the development of the Committed Gateway Pricing mechanism.

Although information responsive to Request No. 13 is contained in the Amended Application, Union Pacific has provided a proposal for custodial searches which the parties are currently negotiating.

H. Request No. 14 (interchanging with CSXT)

During the meet and confer, Union Pacific explained that information responsive to Request No. 14 could be found in the Application submitted December 19 and the Amended Application filed April 30. We also objected to the request for “including documents sufficient to show all current and future traffic that the Applicants have or may interchange with CSXT” as CSX is requesting information that it already has in its possession.

Although information responsive to Request No. 14 is contained in the Amended Application or already in CSX’s possession, Union Pacific has provided a proposal for custodial searches which the parties are currently negotiating.

I. Request No. 15 (allegations of violating prior merger conditions)

During our meet and confer, we reiterated our objections, including that information responsive to this request is publicly available. In an effort to be cooperative, however, we are aware of two mergers in which Union Pacific was accused of violating conditions of the merger. Documents sufficient to show these instances can be found in STB docket numbers FD 32760 (UP/SP merger) and FD 30800 (UP/MKT merger).

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J. Requests 16, 18, and 19

These requests are directed at Norfolk Southern, not Union Pacific.

K. Request No. 23 (discounts, refunds, or other incentives provided to customers related to bundling)

During the meet and confer, CSX explained that it was looking for high-level, “overarching strategy” documents responsive to this request. Union Pacific has provided a proposal for custodial searches which the parties are currently negotiating.

L. Request Nos. 25 and 26 (reductions in customer payments that would not be incorporated in the revenue fields)

Request No. 25 asks for “documents sufficient to show any fee discounts, refunds, incentives or other means of reducing the customer total payments to each customer that is not incorporated in the net revenue or revenue field reported on the waybill.” Union Pacific responded in its January 22 responses that any fee discounts, refunds, incentives or other means of reducing the customer total payments would be incorporated in the “UP_Net_Rev_Amt” field in the traffic tapes previously produced in this proceeding. We understand that we have fully responded to the request.

Request No. 26 asks for “documents sufficient to show any fee discounts, refunds, incentives, or other means of reducing the customer total payments that accrued on the Applicants’ financial reports, but was not disbursed to a customer.” Union Pacific responded that any fee discounts, refunds, incentives, or other means of reducing the customer total payments would be disbursed to a customer pursuant to the terms of the individual relationship. Again, we understand we have fully responded to this request.

M. Request No. 28 (alternatives to interchanging)

As we explained during the meet and confer, this request is overbroad, unduly burdensome, and ambiguous. During the meet and confer, CSX did not offer any further specificity for this request. In an effort to be cooperative, however, Union Pacific has provided a proposal for custodial searches which the parties are currently negotiating.

N. Request No. 29 (alliances with other railroads)

Union Pacific has provided a proposal for custodial searches which the parties are currently negotiating.

II. CPKC’s May 14, 2026 Discovery Letter

Union Pacific provides the following response to CPKC’s letter regarding Union Pacific’s search term proposal.

CPKC’s refusal to provide a specific counterproposal to Union Pacific’s May 7, 2026, proposal for a comprehensive framework for conducting custodial searches is not productive or

conducive to moving discovery forward in a practical and efficient manner. Other parties seeking discovery in this proceeding have identified specific changes to terms, time periods, and custodians that they believe should be incorporated into the proposal, and Union Pacific has provided information in response regarding the burden of implementing those changes. While Union Pacific does not agree with each of these changes, the parties are continuing with productive negotiations in the hope of resolving those differences. CPKC's refusal to offer a specific counterproposal means that Union Pacific will need to proceed in accordance with its proposal.

With regard to the remainder of CPKC's letter, we provide the following responses:

A. Prior Discovery Correspondence

CPKC's prior discovery correspondence has largely been overtaken by other events in the proceeding, but we briefly address a few items raised in CPKC's April 2, 2026, letter.

1. Request No. 3 (discovery negotiations)

Your proposal to require Union Pacific to produce "final written agreements" regarding the scope of Union Pacific's discovery responses in this proceeding is unduly burdensome, practically difficult to put into effect, and unnecessary in the context of discovery in this proceeding. To date, CPKC and the other Class I railroads have coordinated on discovery in this proceeding, actively participating in meet and confers regarding the others' discovery requests, joining in each other's discovery motions, and putting forth joint positions regarding discovery matters. In these circumstances, there is no good reason to require Union Pacific to undertake the additional burden imposed by this request.

2. Request No. 4 (documents provided to third parties)

Union Pacific has produced approved materials used for external communications regarding the proposed transaction, *see* UP_0020481–UP_0020536, as well as information it centrally maintains regarding outreach to customers regarding the proposed transaction, *see* UP_0022580. Union Pacific is continuing to conduct a reasonable search for approved materials related to the proposed transaction that Union Pacific has created for use with third parties.

3. Request Nos. 5-7 (White House materials)

Union Pacific has conducted a reasonable search for documents provided to the White House regarding the proposed transaction between January 20, 2025, and December 18, 2025, and has not identified any responsive documents.

Union Pacific has conducted a reasonable search for documents "summarizing" the September 2025 meeting, and has not identified any responsive documents. CPKC's demand that Union Pacific search for and produce any documents that contain any reference to the meeting is unduly burdensome, seeks materials that are not relevant, and is not proportional to the needs of this proceeding.

Union Pacific maintains its objections to Request No. 5.

4. Request No. 9 (capacity diagrams)

Union Pacific produced capacity maps, charts, or diagrams prepared in the ordinary course for the years 2019 through 2025. *See* UP_0022707–UP_0022802.

5. Request Nos. 10 (potential railroad combinations), 13 (interline initiative), 14 (intermodal gateway initiative), 16 (strategies for growth), 18 (forecasts), 20 (pricing strategies), 22 (PSR changes to service), 24 (ability to obtain favorable terms for bundling), 26 (strategies for customers with multiple facilities), and 28 (strategies for increased revenues)

For these requests, Union Pacific has provided a proposal for custodial searches.

B. Materials Reviewed for Decision No. 13

Union Pacific previously addressed these issues on May 12, 2026, in response to a request from BNSF. Counsel for CPKC were copied on the request from BNSF and Union Pacific's response. CPKC's letter from two days later ignores Union Pacific's prior response.

C. Targeted Collections

Union Pacific previously offered to engage in targeted collections to identify material responsive to certain requests, but CPKC rejected that offer, instead demanding broader custodial searches. Union Pacific has now proposed a comprehensive framework for conducting custodial searches. CPKC's demand that Union Pacific now revert to targeted collections is unreasonable and also impractical with respect to the broad categories of materials that you identify for targeted collection. If CPKC is no longer requesting custodial searches along the lines contained in Union Pacific's May 7, 2026, proposal for the requests identified in your letter, please let us know promptly.

D. Collection from Central Sources

Union Pacific has not refused to engage in the collection of centralized sources of responsive information. In fact, Union Pacific has collected enormous volumes of data, contracts, and other files from centrally stored locations that it has produced in this proceeding. Union Pacific will continue to take reasonable steps to collect responsive information consistent with its responses to specific requests for production.

E. Custodians

Union Pacific has proposed a reasonable set of custodians as part of its custodial search proposal, and is continuing to negotiate the addition of other potential custodians in response to specific requests from other parties. CPKC's demand that Union Pacific add broad swaths of Union Pacific's executives that have any responsibility for broad categories of work (e.g., negotiating with any customer, overseeing any interline or intermodal initiative, or overseeing

operations in any way), is completely unreasonable and does nothing to advance the parties' negotiations. We disagree with the scope of organizational charts that you are requesting, but we have produced a set of organizational charts at UP_0022667-UP_0022676, which you may reference.

F. Search Terms

Other parties that are seeking discovery in this proceeding have provided specific counterproposals regarding Union Pacific's proposed search terms. Union Pacific is negotiating in good faith with those parties regarding revisions to its proposed terms, consistent with the need to tailor the terms to pending requests and avoid the imposition of undue burden. CPKC has declined to provide a specific counterproposal. If CPKC wishes for Union Pacific to consider a specific counterproposal, it should provide it as soon as possible.

* * *

As always, we are available to confer regarding this matter.

Sincerely,

/s/ Michael L. Rosenthal

Michael L. Rosenthal
Laura F. Wu
Kevin M. Kelly

APPENDIX D

From: [Kelly, Kevin](#)
To: [Thompson, McClain](#); [Fanchiang, Eric](#); [Rosenthal, Michael](#)
Cc: [Donovan, Daniel T.](#); [McCarrick, T.J.](#); [*AEllis@stblaw.com2](#); [Razi, Sara Y.](#); [Bohl, Lindsey C.](#); [David Meyer](#); [Matelis, Joseph J.](#); [*pdenton@steptoe.com](#); [*tstrafford@steptoe.com](#); [Cunningham, Rich](#); [Damitio, Daniel](#); [Scheib, John M.](#); [Gardiner, Kent](#); [van Houwelingen, Luke](#); [*Avia.Gridi@stblaw.com](#); [Aluise, Dylan M.](#); [Hynes, Samantha F.](#); [Golden, Nathan H.](#); [Enson, Eric](#); [Warren, Matthew J.](#); [William Mullins](#); [Ludwin, Derek](#); [Harrison, Caroline](#); [Korman, Marc](#); [ratkins](#); [Krovoza, Charlotte](#); [Joseph, Neil](#); [Flahive Wu, Laura](#); [Georges, Maria](#); [Benov, Matthew](#); [Volbrecht, Tate D.](#); [Brown, Molly](#)
Subject: RE: FD 36873 - UP Response to Custodial Search Counterproposals
Date: Wednesday, June 3, 2026 5:52:42 PM
Attachments: [image001.png](#)

McClain,

We write in response to the non-Applicants Class I railroads' May 26 email regarding the parties' negotiation of a custodial search framework. Please see the below responses. Counsel for Norfolk Southern has authorized me to state that these responses are on their behalf as well.

Rolling Searches and Productions. Applicants are committed to reviewing and producing documents on a rolling basis as soon as we resolve the below dispute regarding the responsiveness criteria.

Non-Custodial Searches. Applicants have conducted targeted collections of responsive materials where the non-Applicant railroads' requests are sufficiently narrow that such collection is reasonable. Where your requests are so overbroad that such collections are unreasonable and impractical, we have frequently proposed targeted collections that are reasonable and practical to implement, which you have rejected. We have determined that the only practical way forward is through custodial searches and productions. To the extent there are specific requests for which you contend targeted collections are necessary, we are willing to confer regarding those requests.

Centralized Sources. Applicants, as the producing parties, are in the best position to determine how to locate responsive documents stored on their systems in response to these requests. While Applicants' investigations into which non-custodial sources will be searched for responsive information are ongoing, we can confirm the Applicants are searching locations within non-custodial sources that are most likely to contain responsive information, including locations within SharePoint sites, data rooms, and other central repositories. Your request that we provide the "specific non-custodial data sources searched for response [sic] information (e.g., the specific SharePoint or OneDrive folders or sites, data repositories, or other areas searched), as well as the name and a description of all data storage systems maintained by the departments" is unreasonable and unduly burdensome.

Additional Custodians. While your proposal to add 21 Union Pacific custodians and 11 Norfolk Southern custodians is overbroad, unduly burdensome, and disproportionate to the needs of this proceeding, Applicants are willing to discuss adding a reasonable number of incremental custodians to address an actual need.

Union Pacific previously proposed searching 10 custodians who provided the verified statements supporting the claims in the Amended Application, and agreed to add 6 additional custodians (to the extent the overall scope of review is appropriately tailored to avoid undue burden). Norfolk Southern previously proposed searching three custodians who provided the verified statements supporting the claims in the Amended Application, and agreed to add 13 additional custodians.

Your only explanation for why 32 additional custodians are needed—on top of those identified above—is speculation that the additional custodians might possess some additional day-to-day communications not possessed by the custodians Applicants have already agreed to search. The types of unique documents you assert the additional custodians might possess demonstrate your overreach. Documents regarding the day-to-day implementation of PSR from eight years ago, the negotiation of individual customer contracts over a period of more than seven years, or the technical coordination of interline initiatives have little relevance to the merits of the Amended Applications. The key materials addressing any of these topics are likely to rise to the level of custodians that we have already proposed searching.

Nonetheless, to the extent you can articulate a basis for concluding that individual custodians among the 32 you propose possess documents that are material to the merits analysis of the Board and non-duplicative of those likely to exist in the files of the existing custodians, we are willing to confer on their addition.

Custodial Data Sources. For custodians, we are collecting from enterprise sources, including Email, Teams, and OneDrive, and will run agreed-upon search terms to identify potentially responsive documents. To the extent Applicants identify other custodial sources that are likely to contain responsive information, we will collect from these sources and run agreed-upon search terms to identify potentially responsive documents.

Date Range. For your requests that seek documents regarding Applicants' evaluation of the proposed transaction or its impacts, the time period proposed by Applicants—beginning July 30, 2024—is more than fair. The period begins one year before the execution of the merger agreement and months before the first event in the timeline of negotiations between Applicants (as contained in the public S-4 filing). The fact that 2023 was used as the base year for the application has no bearing on the question of when documents evaluating the proposed transaction were likely to have been created. For your requests that are not tied to evaluation of the proposed transaction or its impacts, Applicants have agreed to conduct searches for earlier time periods (going back to January 1, 2019 in most cases) to identify documents responsive to those requests. We are available to further confer on this issue if helpful, but we need a reasonable basis for extending the time period.

Search Terms. We will provide you with updated search term hit reports that are globally deduplicated and include hits with families and unique hits for the custodians we have

proposed to search. For the sake of efficiency, we encourage you to propose revised search terms based on the hit counts we have provided to date. Based on the search term reports Union Pacific has provided, some of the searches are facially overbroad and not reasonably targeted to identify responsive documents.

Response-by-Response Approach. You have misunderstood our proposal. We will review each document for responsiveness to any of the RFPs included in the proposal regardless of which search term it hits on.

Responsiveness Criteria. In our custodial search proposal, we identified the reasonable scope of documents for which we would search in response to each request, which is standard practice for responding to objectionably overbroad requests. In doing so, we have identified broad responsiveness criteria intended to account for the fact that the non-Applicant Class I railroads have issued hundreds of discovery requests that seek overlapping material and articulate their requests in inconsistent terms (even within a single railroad's requests).

Nonetheless, to address a specific concern that you have raised, Applicants are willing to modify the responsiveness criteria set forth in their custodial search proposals to remove the limitation to "studies, analyses, and reports," except insofar as the request itself is so limited. Instead, Applicants will search for "documents and communications" regarding the topics identified.

Responsiveness Evaluation. We think a discussion about technology or AI-assisted review to further cull documents for review is premature at this stage as we are still negotiating custodians, search terms, and data sources to be included in the review. Nonetheless, once Applicants have the opportunity to assess the data culled by the negotiated search terms, we expect to disclose whether they intend to use any technology or AI tools to further cull documents.

As always, we are available to discuss.

Best,

Kevin

Kevin Kelly

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APPENDIX E

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April 2, 2026

Kevin M. Kelly
Covington & Burling LLP
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Washington, DC 20001-4956
kkelly@cov.com

Re: Finance Docket No. 36873, *Union Pacific – Control – Norfolk Southern*

Dear Counsel:

I write in response to your March 5, 2026 letter on behalf of Union Pacific regarding Applicants' responses to CPKC's discovery requests served on December 18, 2025 and CPKC's January 14, 2026 letter memorializing our meet and confer of January 13, 2026.

The Board's Decision No. 13 underscores the importance of discovery—including production of Applicants' ordinary-course documents—testing whether the merger effects that Applicants claim in their advocacy to the Board are consistent with the way Applicants actually conduct business. To be sure, Judge Soulikias's February 11 Order allows UP to choose to delay turning over those materials. But CPKC continues to believe that making progress on discovery now would benefit the Board, interested parties, and Applicants by reducing the likelihood that the Board's procedural schedule will need to be suspended or extended later in the proceeding to address discovery issues.

UP's conduct to date unfortunately reveals a pattern of delay and obfuscation. As outlined in our January 14 letter, UP responded to CPKC's first set of discovery requests by refusing to search for, let alone produce, *any* records responsive to 25 of 29 requests—and by even refusing to produce the vast majority of records responsive to requests that were copies of UP's requests to CP and KCS in our much smaller merger a few years ago. UP agreed on the January 13 meet and confer to reconsider its positions and present proposals on records it would produce in response to those requests. During the 50 days that ran between our January 14 letter and your March 5 response, we emailed you repeatedly seeking your views. And in the 60 days since UP served its initial responses and objections, UP has yet to produce even a single ordinary-course document responsive

to CPKC's requests.¹ While CPKC recognizes that UP's responses to discovery are voluntary under Judge Soulikias's February 11 Order until a new Application is accepted by the Board, that does not excuse UP's decision to take nearly two months to provide its *position* on what records it will agree to search for or produce.

UP's approach is made even more problematic by the realities of the Board's current proposed schedule, which calls for comments and responsive applications at F+120, which would leave only 90 days for parties to serve discovery, for Applicants to provide responses and objections, for the parties to meet and confer and litigate any discovery disputes, and for Applicants to search for and produce records required under the Board rules. Indeed, in light of these dynamics, Applicants previously expressed concerns about responding to discovery within the timeline of the Board's merger review process. *See* UP-24/NS-23. Given those constraints, UP's strategy of delay in response to CPKC's discovery requests threatens to deprive the Board of a meaningful record upon which a reasoned decision can be reached. Accordingly, we continue to believe that it is in the public interest for UP to produce meaningful discovery of ordinary-course documents now.

Against this backdrop we turn to your March 5 letter.

First, we want to be clear that CPKC interprets UP's responses and objections to CPKC's discovery requests and the somewhat revised positions reflected in your letter to represent UP's positions regarding the scope and extent of the *discovery obligations* it will have in this matter once discovery is no longer "voluntary," and not merely a set of positions about the "voluntary" production UP is willing to make, which UP intends to revise later on. If we are incorrect in our understanding, please advise us immediately regarding the materials UP is willing to search for and produce in response to our requests once discovery is no longer voluntary.

Second, while we welcome the movement reflected in your new positions, in almost every respect your proposed compromises appear inadequate. CPKC presents the following specific questions and responses to the revised positions you articulated. Please let us know within a week when we can expect UP's response to this letter and when UP will begin producing records, including ordinary-course documents, in response

¹ We acknowledge that some of what UP has produced in response to various requests – particularly data and agreements – may entail information maintained by UP in the "ordinary course." CPKC's reference to "ordinary course documents" refers to documents prepared internally by UP employees reflecting how the business thinks about, analyzes, and communicates about the issues raised by the Application when it is doing so in more candid contexts outside of Board advocacy.

to CPKC's requests. As has been the case since early January, we remain ready to meet with you to discuss UP's approach to discovery, and we propose a call as early as this week to renew those discussions.

A. General Objections

Instruction No. 1: Unless otherwise specified, the time period for these requests is from January 1, 2019, through the date of the response.

In UP's original January 2, 2026 Responses & Objections, it objected "to Instruction No. 1 to the extent it purports to require Union Pacific to collect documents or information for an unduly burdensome period of time 'from January 1, 2019, through the date of the response.' Except as more specifically objected to below, where Union Pacific agrees to produce responsive documents or information, Union Pacific will only search for and provide documents or information from January 1, 2019 up to July 29, 2025."

UP has not provided a formal revised position to this General Objection. UP has continued, however, generally to limit its search for records potentially responsive to request numbers 10, 16, 20, 22, 24, and 26, to the period through July 29, 2025 instead of the date of search, without offering any justification. As discussed in our meet and confer, UP has no reason to impose such an artificial limit on the timeframe to locate relevant ordinary-course records regarding how the business has continued to think about merger-related issues such as growth, pricing, customer negotiations, and more. Any production in response to CPKC's request must include—at a minimum—production of records current through the date of search unless otherwise specified.

The Board's Decision No. 13 requiring production of certain transaction-related documents created between July 30, 2024 and February 17, 2026, is consistent with CPKC's position. While that is a reasonable timeframe for transaction-related documents, ordinary-course documents testing how UP actually operates are relevant over a longer time period. The Board was clear that "[n]othing in [Decision No. 13] limits the scope of additional information and/or documents that may be appropriately requested or ordered produced in discovery if and when the Board accepts a revised application." CPKC provides additional substantiation about the relevance of material created before July 30, 2024, in connection with several additional requests below.

B. Request 3 (Discovery Communications):

Produce Communications sufficient to show any agreements or understandings reached with other participants in this proceeding, or any positions asserted by Applicants to the extent not reflected in Documents served on all parties of record in this proceeding, regarding the scope of Applicants' responses to discovery requests submitted by other

parties in this proceeding. CPKC repeats this request on a continuing basis during the pendency of the proceeding.

In UP's original January 2, 2026 Responses & Objections, it refused to produce almost all records responsive to CPKC's Request No. 3. As memorialized in CPKC's January 14, 2026 correspondence, CPKC understood Applicants to be willing to consider accepted compromises to this request. Now, over seven weeks later, UP apparently disputes that memorialization and claims to have not received any further proposal from CPKC regarding this request. We disagree with your characterization and find your raising it 50 days later unreasonable in any event. In an effort to resolve any dispute over the scope of UP's response to this request, please let us know whether UP agrees to the following:

Produce Communications sufficient to show any final written agreement either Union Pacific or Norfolk Southern reached with any other party in this proceeding regarding the scope of Union Pacific's or Norfolk Southern's responses to discovery requests submitted by other participants in this proceeding. For the avoidance of doubt, an agreement is "final" whenever it is accepted by both Union Pacific and the party requesting discovery or whenever Union Pacific actually produces materials responsive to the request.

To the extent that UP reaches a written agreement with another party regarding the scope of its response to a discovery request and counsel for CPKC is copied on the relevant correspondence, then there will be no obligation for UP to search for or produce any additional records of that agreement. Similarly, if UP reaches a verbal agreement with another party regarding the scope of its response to a discovery request on a call in which CPKC is represented by counsel, then there will be no obligation for UP to search for or produce records of that agreement.

Please confirm whether UP accepts or objects to this proposed compromise.

C. Request 4 (Merger Communications Provided to Third Parties)

Produce all Documents that Applicants have provided to third parties, including but not limited to shippers, smaller railroads, public officials, ports, and rail industry suppliers, regarding the Proposed Transaction.

In its original January 2, 2026 Responses & Objections, UP refused to search for or produce almost all records responsive to CPKC's Request No. 4. Now, over nine weeks later, it is

willing to supplement its production by conducting a reasonable search for approved materials related to the proposed transaction that Union Pacific has created for use with third parties. By way of further explanation, Union Pacific prepared approved materials, including for its employees' use in communicating externally regarding the proposed transaction. In providing these materials, Union Pacific instructed its employees that they should use the approved materials and not create their own materials to discuss the proposed transaction. Further, Union Pacific employees were instructed that they should direct stakeholders with questions regarding the proposed transaction to Union Pacific's external website. As part of its proposal, Union Pacific will conduct a reasonable search for the approved materials used for external communications as referenced herein, and produce non-privileged responsive materials to the extent they exist.

We have the following questions or concerns regarding this proposal:

- Please describe with particularity what UP considers to be a “reasonable search,” and in particular whether UP intends to perform custodial collections and, if so, whose files UP proposes to collect and search.
- Please also describe with particularity how UP proposes to define “approved” materials, including (a) approved by whom; (b) whether your definition would encompass documents (including bespoke emails and other materials) sent by company executives, including Jim Vena and others, which presumably carry with them appropriate “approval”; and (c) whether such materials would include customized (and presumably approved) presentations delivered to third parties.
- Regardless of your definition of “approved” materials, CPKC believes that to the extent UP executives provided documents and/or presentations to third parties beyond the “approved” materials, those records would be responsive to this request and should be searched for and produced.
- Finally, in light of the limitations proposed by UP, any response must also include the records that UP provided to employees to “instruct[]” them regarding all external communications about the Proposed Transaction.

CPKC remains available to meet and confer about the scope of this request to reach an agreement that encompasses these records and ensures proportional discovery to the needs of this proceeding.

D. Requests 5, 6, and 7 (Communications Related to Jim Vena's Meeting with President Donald J. Trump)

Request No. 5: Produce all Documents prepared or reviewed by Union Pacific CEO James Vena in preparation for his September 2025 meeting with President Donald J. Trump.

Request No. 6: Produce all Documents reflecting Communications between Union Pacific and any member of the White House since January 20, 2025.

Request No. 7: Produce all Documents summarizing, describing, referencing, or discussing the September 2025 meeting between Union Pacific CEO James Vena and President Donald J. Trump.

In its original January 2, 2026 Responses & Objections, UP refused to search for or produce any records responsive to CPKC's Request Nos. 5 through 7. Now, over nine weeks later, UP is

willing to conduct a reasonable search for (i) documents provided to the White House regarding the proposed transaction between January 20, 2025, and December 18, 2025, and (ii) summaries of the September 2025 meeting between President Donald J. Trump and Union Pacific CEO Jim Vena, and produce non-privileged responsive materials to the extent they exist.

UP further represents that the records responsive to Request No. 6 "would be limited to logistical communications regarding scheduling and accessing the White House grounds ahead of the September 2025 meeting."

We have the following questions or concerns regarding this proposal:

- As currently written, UP's proposal excludes broad categories of responsive information highly relevant to this proceeding. Any response that UP provides to these requests should, at a minimum, also include any non-privileged briefing materials provided to Mr. Vena to assist with his preparation for the meeting, including briefing binder or other material prepared by UP's government relations team. The additional burden of searching for and providing such records should be minimal.

- Additionally, CPKC requires further clarification on how UP is defining “summaries,” and whether that would exclude email correspondence involving participants in that meeting regarding the meeting, the topics discussed, and any takeaways or next steps.

CPKC remains available to meet and confer about the scope of this request to reach an agreement that encompasses these records and ensures proportional discovery to the needs of this proceeding.

E. Request 8 (Density Charts from 2019 to Present)

Request No. 8: Produce density charts and/or maps for the UP and NS systems for the period January 1, 2019 to the present

In its original January 2, 2026 Responses & Objections, UP refused to search for or produce any records responsive to CPKC’s Request No. 8. Now, over nine weeks later, UP has agreed “[t]o address CPKC’s concerns and resolve this dispute [by] produc[ing] copies of responsive density maps.”

CPKC accepts UP’s response to Request No. 8.

F. Request 9 (Capacity Maps, Charts, or Diagrams from 2019 to Present)

Request No. 9: Produce maps, charts, or diagrams prepared in the ordinary course by Applicants showing the capacity (maximum, fluid, and available) of rail lines comprising UP’s and NS’s networks for the period January 1, 2019 to the present.

In its original January 2, 2026 Responses & Objections, UP refused to produce any records responsive to CPKC’s Request No. 9. Now, over nine weeks later, UP is

willing to conduct a reasonable search for capacity maps, charts, or diagrams prepared in the ordinary course for the year 2023—the year used for merger impact analysis.

We have the following questions or concerns regarding this proposal:

- As currently written, UP’s proposal excludes records for the most recent years leading into the Board’s disposition of its merger application. To evaluate the merits of the claims in the Application, the Board and participants will need this more recent data regarding network capacity and should not have to rely on records that are three years out of date. Given that Applicants surely have access to these documents as recently as 2024 and 2025 (if not also 2026) stored in the same or similar place to the

2023 studies, it would impose a minimal incremental burden for UP to produce these more recent and readily available records.

CPKC remains available to meet and confer regarding the scope of UP's response to this request.

G. Request 10 (Transcontinental Merger Consideration from 2000 to Present)

Request No. 10: Produce all UP Executive Level Documents since January 1, 2000 studying, analyzing, or discussing potential railroad combinations involving UP, BNSF, CSX, or NS, or discussing Transcontinental Rail Mergers generally.

In its original January 2, 2026 Responses & Objections, UP refused to search for or produce any records responsive to CPKC's Request No. 10. Now, over nine weeks later, UP is

willing to conduct a reasonable search of its board materials for the period from January 1, 2025, to July 29, 2025 for materials that address the proposed transaction, including materials that address the potential effect of the proposed transaction on downstream merger applications, and produce non-privileged responsive portions of those materials to the extent they exist.

We have the following questions or concerns regarding this proposal:

- As currently written, UP's proposal appears almost entirely divorced from the records requested in Request No. 10. As stated in the request (and as CPKC reiterated at our January 13, 2026 meet and confer), CPKC is seeking records that reflect UP's executive-level evaluation of *all potential transcontinental rail mergers* dating back to just before the Board's adoption of the 2001 Major Merger Rules, not just seven months of Board-level consideration of the current proposed merger. As stated on the meet and confer call, UP's candid evaluation of transcontinental mergers in ordinary-course documents is directly relevant to the Board's consideration of the downstream effects of the proposed transaction, including a potential transcontinental duopoly. Those records are likely to be found among not just Board records discussing that topic from January to July of last year but also files generated and kept in the ordinary course by UP's executives and should be easy to find through targeted search terms run over records for a limited universe of custodians. Those records take on particular importance in light of the minimal discussion that

Applicants devoted to this topic in their initial December 19, 2025 Application. A longer timeframe for responsive records is particularly relevant for this request to assess UP's changing views about the competitive effects of a potential downstream duopoly, which UP at one time believed was certain would occur and would be adverse to the public interest.

CPKC remains available to meet and confer regarding the scope of UP's response to this request.

H. Requests 13 and 14 (Interline Initiatives)

Request No. 13: Produce all UP Executive Level Documents relating to the initiative described in the UP Press Release dated September 12, 2023, entitled "Union Pacific's Newest Offering Removes Full Day of Transit Between the U.S., Mexico and Canada, Creating Unmatched Service for Customers."

Request No. 14: Produce all UP Executive Level Documents relating to the initiative described in the UP Press Release dated September 15, 2025, entitled "New Union Pacific and Norfolk Southern Intermodal Gateway Expands Market Access."

In its original January 2, 2026 Responses & Objections, UP refused to search for or produce any records responsive to CPKC's Request Nos. 13 and 14. Now, over nine weeks later, it is

willing to conduct a reasonable search for final studies, analyses, and reports regarding the initiative described in the UP Press Release dated September 12, 2023, entitled 'Union Pacific's Newest Offering Removes Full Day of Transit Between the U.S., Mexico and Canada, Creating Unmatched Service for Customers,' that are responsive to Request 13.

It is further

willing to conduct a reasonable search for final studies, analyses, and reports regarding the initiative described in the UP Press Release dated September 15, 2025, entitled 'New Union Pacific and Norfolk Southern Intermodal Gateway Expands Market Access,' that are responsive to Request 14.

We have the following questions or concerns regarding this proposal:

- CPKC requests further clarification regarding what constitutes a "reasonable search," and, in particular, if UP will agree to a reasonable

custodial collection from the executives who were involved in the approval and implementation of the initiatives described in Request Nos. 13 and 14.

- CPKC believes that the limitation to “final studies, analyses, and reports” is unduly narrow. Moreover, rather than decreasing UP’s burden, it serves to create a greater burden on UP to filter out otherwise responsive draft materials solely as a means of denying CPKC access to those relevant and responsive materials. In particular, we request that UP search for and produce all substantive discussions of the topic, without withholding those that may not be deemed by you to constitute “studies, analyses, or reports” and without limiting the production to the subset that you deem to be “final.”

CPKC remains available to meet and confer to discuss and finalize the approach to search for and produce documents responsive to these requests.

I. Request 16 (Growth Strategies)

Request No. 16: Produce all UP Executive Level Documents relating to strategies for growing UP’s rail traffic.

In its original January 2, 2026 Responses & Objections, UP refused to search for or produce any records responsive to CPKC’s Request No. 16. Now, over nine weeks later, it is

willing to conduct a reasonable search for final studies, analyses, and reports related to specific initiatives for growing railroad-wide (i.e., non-customer- and non-commodity-specific) rail traffic for the period from January 1, 2023, to July 29, 2025, that are responsive to Request 16, and produce non-privileged responsive portions of those materials to the extent they exist.

We have the following questions or concerns regarding this proposal:

- As noted above, CPKC believes that the limitation to “final studies, analyses, and reports” is unduly narrow. Moreover, rather than decreasing UP’s burden, it serves to create a greater burden on UP to filter out otherwise responsive draft materials solely as a means of denying CPKC access to those relevant and responsive materials. In particular, we request that UP search for and produce all substantive discussions of the topic, without withholding those that may not be deemed by you to

constitute “studies, analyses, or reports” and without limiting the production to the subset that you deem to be “final.”

- In addition, as written, UP’s proposal narrows the universe of responsive records to only “railroad-wide” materials (rather than customer- and commodity-specific records), without offering any justification for limiting the scope of these responsive, relevant, and highly probative records. While CPKC is willing to discuss whether a non-customer specific limitation would be reasonable, any response to Request No. 16 must include commodity-specific growth initiatives. UP offers no basis to limit its response to exclude commodity-specific records, which reflect UP’s candid analysis of rail traffic growth and relevant initiatives that are directly relevant to the merits of its proposed merger. Indeed, it appears that UP’s proposed limitations *increase* the potential burden of identifying responsive records for the sole purpose of denying CPKC, the Board, and every other party to this proceeding greater insight into UP’s thinking about merger-related issues.
- Finally, as addressed above, CPKC does not agree with Applicants’ proposal to limit the search to documents produced after January 1, 2023, or with Applicants’ continued insistence that discovery should be limited to documents produced before the agreement was signed (July 29, 2025). Any response to Request No. 16 should include responsive records from the period called for in the requests and be current as of the date of search. A longer timeframe for responsive records is relevant for this request to assess UP’s consideration of strategies and opportunities for growth, prior to its consideration of the Proposed Transaction, to assess alternative scenarios short of merging. Jim Vena acknowledged the relevance and significance of the records CPKC requests from 2019 through the date of search during UP’s March 18, 2026 JP Morgan Industrials Conference, where he noted that he “hope[s]” any analysis of traffic growth “go[es] back to 2019.”

CPKC remains available to meet and confer regarding the scope of UP’s response to this request.

J. Request 18 (Growth Forecasts)

Request No. 18: Produce all UP Executive Level Documents relating to forecasts prepared in the ordinary course of future traffic levels on the UP rail network.

In its original January 2, 2026 Responses & Objections, UP refused to search for or produce any records responsive to CPKC’s Request No. 18. Now, seven weeks after

our meet and confer regarding these issues, UP is requesting “that CPKC explain why production of forecasts for periods pre-dating the merger application and covering a six-year period before the application is sufficiently relevant and proportional to the needs of the proceeding to overcome the burden of their collection.”

We have the following questions or concerns regarding UP’s response:

- As reiterated in our discovery correspondence, advocacy before the Board (*see* CPKC-14), and our January 13, 2026 meet and confer, CPKC views these records as essential to understanding the benefits of the Proposed Transaction. The Verified Statements of various experts submitted in connection with the December 19 Application contained many broad, sweeping statements forecasting the extent of traffic growth the Proposed Transaction would generate. Applicants’ environmental materials likewise contain forecasts of the organic growth that would be achieved absent the Proposed Transaction. And Applicants’ capacity analyses compare line capacity to actual future traffic levels, and thus need to consider actual growth as forecast by Applicants prior to their entering to the Proposed Transaction. For these reasons and others, the requested Documents are essential to testing the merits of those claims and understanding how UP internally views alternatives for growth short of another Class I merger.
- Given the importance of these records, the time span of the request (January 1, 2019 through the date of response) is proportionally tailored to provide a clear view of UP’s evaluation of merger-related issues leading up to the Proposed Transaction. A longer timeframe extending several years prior to the Proposed Transaction is necessary to assess UP’s thinking about its opportunities and strategies for growth short of a potential merger and prior to its direct consideration of the Proposed Transaction.

Please confirm your position regarding whether UP will produce records responsive to this request, and, if necessary, CPKC will address this issue with the ALJ.

K. Request 20 (Pricing Strategies)

Request No. 20: Produce all UP Executive Level Documents relating to policies or strategies for the pricing of UP’s rail transportation services, including without limitation the level of returns that UP requires when pricing rail traffic, including but not limited to the approaches referenced by UP’s then CFO Rob Knight in 2018 (“As you know, and you followed us for many years, for many years we’ve been willing to walk away from business if it doesn’t have the right returning characteristics”) (Remarks at

Credit Suisse Industrials Conference (Nov. 19, 2018)); and UP's current CPO Jennifer Hamann in 2019 ("We have done I would say a very good job over the last several years of really focusing on that profitability of each piece of our business and where it didn't make sense for us to move it, we had moved away from some of this.") (Remarks at Stephens Nashville Investment Conference (Nov. 15, 2019)).

In its original January 2, 2026 Responses & Objections, UP refused to search for or produce any records responsive to CPKC's Request No. 20. Now, over nine weeks later, it is

willing to conduct a reasonable search for final studies, analyses, and reports regarding constraints on railroad-wide (i.e., non-customer- and non-commodity-specific) pricing for the period January 1, 2023, to July 29, 2025, that are responsive to Request 20, and produce non-privileged responsive portions of those materials to the extent they exist.

We have the following questions or concerns regarding this proposal:

- As discussed in our January 13, 2026 meet and confer, this request is highly relevant to the merits of the proposed merger. As reflected in the initial December 19 Application, UP's experts are making sweeping claims about the proposed merger's effect on pricing and customer outcomes, which reflect a consultant-driven analytical exercise that makes assumptions about pricing that are not necessarily linked to how UP actually prices its services, recruits customers, or generally conducts its business. Because the Application places UP's policies and strategies for pricing and attracting customers squarely at issue, parties must be able to probe these assertions from UP and its paid experts through broad discovery of ordinary-course documents reflecting how UP actually conducts business.
- As noted above, CPKC believes that the limitation to "final studies, analyses, and reports" is unduly narrow. Moreover, rather than decreasing UP's burden, it serves to create a greater burden on UP to filter out otherwise responsive draft materials solely as a means of denying CPKC access to those relevant and responsive materials. In particular, we request that UP search for and produce all substantive discussions of the topic, without withholding those that may not be deemed by you to constitute "studies, analyses, or reports" and without limiting the production to the subset that you deem to be "final."

- As written, UP's proposal to limit its search for and production of responsive records to just those "regarding constraints" on pricing is also unacceptable, as it would fail to capture any number of documents that reveal the considerations underlying UP's pricing. Such a limitation would unnecessarily increase UP's burden of filtering non-responsive and responsive records for the sole purpose of denying CPKC, the Board, and every other party to this proceeding greater insight into UP's thinking about merger-related issues.
- As written, UP's proposal to limit its search for and production of responsive records to just "railroad-wide" materials, rather than including at a minimum commodity-specific materials, is also too narrow and constrains the types of records UP has put at issue through its Proposed Transaction. CPKC also requires clarification regarding what constitutes a "reasonable search."
- Finally, as addressed above, CPKC does not agree with Applicants' proposal to limit its search to documents produced after January 1, 2023, or with Applicants' continued insistence that discovery should be limited to documents produced before the agreement was announced (July 29, 2025). Any response to Request No. 20 should include responsive records from the period called for in the requests and be current as of the date of search. A longer timeframe for responsive records is particularly relevant for this request to assess any trends in UP pricing strategies prior to the time period when this Proposed Transaction was under consideration and because many records responsive to this request would have accumulated beginning no later than the time frame of the UP statements quoted in this request.

CPKC is willing to meet and confer regarding the scope of UP's response to this request.

L. Request 22 (Implementation of PSR)

Request No. 22: Produce all UP Executive Level Documents relating to UP's changes (including without limitation reductions) in service or service frequency occasioned by implementation of Precision Scheduled Railroading.

In its original January 2, 2026 Responses & Objections, UP refused to search for or produce any records responsive to CPKC's Request No. 22. Now, nine weeks later, it is

willing to conduct a reasonable search for final studies, analyses, and reports regarding railroad-wide (i.e., non-customer- and non-commodity-specific) changes in service or service frequency occasioned by implementation of Precision Scheduled Railroading for the period from January 1, 2023 to July 29, 2025, that are responsive to Request 22, and produce non-privileged responsive portions of those materials to the extent they exist.

We have the following questions or concerns regarding this proposal:

- As noted above, CPKC believes that the limitation to “final studies, analyses, and reports” is unduly narrow. Moreover, rather than decreasing UP’s burden, it serves to create a greater burden on UP to filter out otherwise responsive draft materials solely as a means of denying CPKC access to those relevant and responsive materials. In particular, we request that UP search for and produce all substantive discussions of the topic, without withholding those that may not be deemed by you to constitute “studies, analyses, or reports” and without limiting the production to the subset that you deem to be “final.”
- CPKC also has the same concerns with this proposal as it does with UP’s attempt to limit its response to Request No. 16, above. In particular, UP’s proposal to limit the response to this request to “railroad-wide” materials rather than including, at a minimum, commodity- or region-specific materials minimizes the scope of responsive, relevant, and highly probative records without justification. As above, UP’s proposal appears to unnecessarily increase the burden on UP to filter non-responsive and responsive records for the sole purpose of denying CPKC, the Board, and every other party to this proceeding greater insight into UP’s thinking about merger-related issues.
- CPKC also requires greater clarification regarding what constitutes a “reasonable search.”
- Finally, CPKC objects to the proposal to limit UP’s response to this request to only those documents created between January 1, 2023 to July 29, 2025. Union Pacific began implementing its Unified Plan 2020 in 2018, and the bulk of responsive or relevant documents for this request would have accumulated between 2020 and 2022. Any response to Request No. 22 should include responsive records from the period called for in the requests and be current as of the date of search.

CPKC remains available to meet and confer regarding the scope of UP's response to this request.

M. Request 24 (Bundling of Services)

Request No. 24 (as amended in CPKC's January 14, 2026 letter): Produce all UP Executive Level Documents discussing, analyzing, studying, or referring to UP's ability or potential ability to negotiate, insist upon, or obtain more favorable terms for UP transportation services, or obtain additional business, by linking, bundling, tying, or otherwise including in a negotiation or offer other rail transportation service that UP is uniquely or advantageously situated to perform (including without limitation where UP is the sole rail carrier serving a particular shipper facility or providing an efficient rail route).

In its original January 2, 2026 Responses & Objections, UP refused to search for or produce any records responsive to CPKC's Request No. 24. Now, over nine weeks later, it is

willing to conduct a reasonable search for railroad-wide (i.e., non-customer- and non-commodity-specific) final studies, analyses, and reports for the period from January 1, 2023 to July 29, 2025, regarding Union Pacific's ability to obtain more favorable terms for transportation services by linking, bundling, or tying multiple services that are responsive to Request 24, and produce non-privileged responsive portions of those materials to the extent they exist.

We have the following questions or concerns regarding this proposal:

- As noted above, CPKC believes that the limitation to "final studies, analyses, and reports" is unduly narrow. Moreover, rather than decreasing UP's burden, it serves to create a greater burden on UP to filter out otherwise responsive draft materials solely as a means of denying CPKC access to those relevant and responsive materials. In particular, we request that UP search for and produce all substantive discussions of the topic, without withholding those that may not be deemed by you to constitute "studies, analyses, or reports" and without limiting the production to the subset that you deem to be "final."
- CPKC has the same concerns with this proposal as it does with UP's attempt to limit its response to Request Nos. 16 and 22, above. In particular, UP's proposal to limit the response to this request to "railroad-wide" materials rather than including, at a minimum, commodity-specific

materials minimizes the scope of responsive, relevant, and highly probative records without justification. As above, UP's proposal appears to unnecessarily increase the burden on UP to filter non-responsive and responsive records for the sole purpose of denying CPKC, the Board, and every other party to this proceeding greater insight into UP's thinking about merger-related issues.

- CPKC also requires greater clarification regarding what constitutes a "reasonable search."
- Finally, as explained during our January 13, 2026 meet and confer, CPKC does not agree with UP's continued insistence that discovery should be limited to documents produced before the merger agreement was signed. Any response to Request No. 24 should include responsive records from the period called for in the requests and be current as of the date of search. CPKC also does not agree with UP's proposal to search for documents created after January 1, 2023. A longer timeframe of responsive records is relevant for this request to capture UP's thinking about these issues prior to the time period when the Proposed Transaction was under consideration.
- CPKC is willing to discuss ways of limiting UP's need to search for every responsive document by, for example, limiting the request to "railroad-wide" materials plus those addressing some reasonable number of specific commodities or commodity groups, as UP proposed KCS do in the recent CP/KCS proceeding.

CPKC remains available to meet and confer regarding the scope of UP's response to this request.

N. Request 26 (Negotiating Strategies)

Request No. 26: Produce all Documents prepared by personnel in the marketing department and presented to managers recommending, reviewing, or discussing strategies for contracting with customers that have multiple facilities served by UP, including without limitations documents in the form of emails, strategy decks, playbooks, or any other form.

In its original January 2, 2026 Responses & Objections, UP refused to search for or produce any records responsive to CPKC's Request No. 26. Now, over nine weeks later, it is

willing to conduct a reasonable search for final studies, analyses, and reports for the period from January 1, 2023, to July 29, 2025, regarding railroad-wide (i.e., non-customer- and non-commodity-specific) pricing strategies when Union Pacific serves multiple customer facilities that are responsive to Request 26, and produce non-privileged responsive portions of those materials to the extent they exist.

We have the following questions or concerns regarding this proposal:

- As noted above, believes that the limitation to “final studies, analyses, and reports” is unduly narrow. Moreover, rather than decreasing UP’s burden, it serves to create a greater burden on UP to filter out otherwise responsive draft materials solely as a means of denying CPKC access to those relevant and responsive materials. In particular, we request that UP search for and produce all substantive discussions of the topic, without withholding those that may not be deemed by you to constitute “studies, analyses, or reports” and without limiting the production to the subset that you deem to be “final.”
- CPKC has the same concerns with this proposal as it does with UP’s attempt to limit its response to Request Nos. 16, 22, and 24, above. In particular, UP’s proposal to limit the response to this request to “railroad-wide” materials rather than including, at a minimum, commodity-specific materials minimizes the scope of responsive, relevant, and highly probative records without justification. As above, UP’s proposal appears to unnecessarily increase the burden on UP to filter non-responsive and responsive records for the sole purpose of denying CPKC, the Board, and every other party to this proceeding greater insight into UP’s thinking about merger-related issues.
- CPKC also requires greater clarification regarding what constitutes a “reasonable search.”
- CPKC is willing to discuss ways of limiting UP’s need to search for every responsive document by, for example, limiting the request to “railroad-wide” materials plus those addressing some reasonable number of specific commodities or commodity groups, as UP proposed KCS do in the recent *CP/KCS* proceeding.
- Finally, as explained during our January 13, 2026 meet and confer, CPKC does not agree with UP’s continued insistence that discovery should be

limited to documents created before the merger agreement was signed. Any response to Request No. 26 should include responsive records from the period called for in the requests and be current as of the date of search. CPKC also does not agree with UP's proposal to limit its search to documents created after January 1, 2023. A longer timeframe of responsive records is relevant for this request to understand UP's approach to customer negotiations prior to the time period when the Proposed Transaction was under consideration.

CPKC remains available to meet and confer regarding the scope of UP's response to this request.

O. Request 28 (Strategies for Increasing Revenue)

Request No. 28: Produce all Documents prepared on a weekly, monthly, quarterly, annual, or other regular basis that discuss UP's plans or strategies for retaining or increasing the revenues obtained by UP from rail customers (whether by growing traffic, increasing prices, or otherwise).

In its original January 2, 2026 Responses & Objections, UP refused to produce any records responsive to CPKC's Request No. 28. Now, nine weeks later, it now represents that, "[g]iven the materials for which Union Pacific has proposed to search in response to Requests 16, 20, 24, and 26, and the limited (or non-existent) marginal value of any additional materials sought by Request 28, Union Pacific does not concede that additional searches are necessary in response to Request 28."

We have the following questions or concerns regarding this proposal:

- CPKC has the same concerns with this proposal as it does with UP's attempt to limit its response to Request Nos. 16, 22, 24, and 26, above.
- In addition, the materials requested in Request No. 28 are distinct from those requested by Request Nos. 16, 22, 24, and 26. This request focuses on *regularly prepared reports* that include discussion of strategies for growing revenue by any means, not just documents that address the specific topics covered by other requests. To the extent some of the responsive documents partially overlap with those located and produced in response to other requests, that does not excuse UP's obligation to search for and produce additional records responsive to this request. In any event, the additional burden on UP to collect and identify responsive records will be marginal, as the documents sought by this request likely would be found in centralized sources or the possession of custodians that overlap with the other requests.

Kevin M. Kelly

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CPKC remains available to meet and confer regarding the scope of UP's response to this request.

Respectfully,

/s/ Dylan M. Aluisse

Dylan M. Aluisse

Attorney for Canadian Pacific

Kansas City Limited

CERTIFICATE OF SERVICE

I hereby certify that, on this 9th day of June, 2026, the foregoing document was served by first-class mail or email on all parties of record in this proceeding, the Secretary of Transportation, the Attorney General of the United States, and Administrative Law Judge Jenifer Soulikias.

/s/ Daniel Damitio