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Michael L. Rosenthal

Covington & Burling LLP
One CityCenter
850 Tenth Street, NW
Washington, DC 20001-4956
T +1 202 662 5448
mrosenthal@cov.com

By E-Filing

June 26, 2026

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

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

Dear Chief of Case Administration:

Applicants in the referenced matter write in response to CPKC's letter of June 8, 2026 (CPKC-25).

CPKC's letter rests on a misunderstanding of the Board's rules and its directive in Decision No. 9. In Decision No. 9, the Board directed Applicants to provide market share projections building on the actual market share calculations performed by Dr. Elizabeth Bailey. Dr. Bailey's calculations address, among other things, market shares for major corridor flows by major commodity group, as required by 49 C.F.R. § 1180.7(b)(3). As described in the Verified Statement of David Hunt, Applicants developed projected market shares, including the market shares in Mr. Hunt's Appendix E, by applying the results of their traffic diversion study to Dr. Bailey's original market share calculations. It should be unsurprising that Applicants' projected diversions are concentrated in commodity-corridor pairs in which Applicants historically had little or no traffic—that is, corridor-commodity pairs that were not “major” and thus not included in the actual market share calculations that Dr. Bailey reported in response to § 1180.7(b)(3).

In Decision No. 21, the Board's request MS-1 calls for different information than its request for market share projections in Decision No. 9. Request MS-1 seeks information about the potential impacts on competing or alternative routes for “each route on which Applicants' combined market share will increase.” Decision No. 21 at 30. Applicants' forthcoming response to MS-1 will therefore address all routes on which Applicants' traffic is projected to increase and other railroads' traffic would correspondingly decrease, consistent with the Board's request, not just the “major” corridor-commodity pairs that Applicants addressed in response to 49 C.F.R. § 1180.7(b)(3).

Sincerely,

/s/ Michael L. Rosenthal

Michael L. Rosenthal
*Attorney for Union Pacific
Corporation and Union
Pacific Railroad Company*

cc: All Parties of Record
ALJ Soulikias

CERTIFICATE OF SERVICE

I hereby certify that on this 26th day of June, 2026, the foregoing document was served by first-class mail or email on all parties of record to this proceeding, the Secretary of Transportation, the Attorney General of the United States, and Administrative Law Judge Jenifer Soulikias.

/s/ Caroline Harrison