

United States Senate

WASHINGTON, DC 20510

COMMITTEES:
APPROPRIATIONS
COMMERCE
HEALTH, EDUCATION,
LABOR, AND PENSIONS

July 16, 2026

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

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

ENTERED
Office of Chief Counsel
July 17, 2026
Part of
Public Record

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

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

Dear Chair Fuchs, Vice Chair Schultz, Member Hedlund, and Member Kloster,

I write with concerns about the threat of potential retaliation by Union Pacific (UP) towards shippers and other rail stakeholders who choose not to publicly support the merger between UP and Norfolk Southern (NS). Threats of retaliation must be taken seriously, as they directly undermine the Surface Transportation Board's (STB or Board) review process and could prevent shippers from meaningfully participating in a forthcoming public comment period on the merger application. Given what is at stake with a rail merger of this magnitude, I ask that you address threats of retaliation and make clear retaliation by railroads will not be tolerated by the STB.

It has come to my attention that UP CEO Jim Vena has made remarks at conferences and closed-door meetings threatening to retaliate against stakeholders who oppose their merger application. This includes comments from Mr. Vena at the Southwest Association of Rail Shippers 2026 Annual Meeting in Houston in March, when he issued a thinly veiled threat to raise rates for customers who did not publicly support the merger.

The STB has acknowledged retaliation by railroads in the past, and now is the time to send a clear message to railroads and shippers that it will not be tolerated. In January 2025, former Chairman Robert Primus made a statement addressing the widespread issue of retaliation, whether it be in the form of rate increases, cutbacks in service, or refusals to provide new service upon request. In 2023, former Chairman Martin Oberman expressed frustration with the difficulty of getting shippers to comment on matters before the Board due to fears of retaliation. The freight rail industry has a long history of retaliation, and I can assure you that shippers nationwide are taking these comments at face value. I have heard from numerous stakeholders that they are afraid to publicly relay their concerns, knowing that UP can retaliate against them. Threats of retaliation discourage stakeholders from participating and undermine the STB's

ability to conduct a rigorous review of the proposed merger. The Board needs to hear directly from shipper companies to better understand the impacts of the merger UP is proposing.

I am deeply concerned by Mr. Vena's words and recent actions as his company attempts to see this merger process rubber stamped and approved with haste. Given the magnitude of this potential merger and the impact it would have on our nation's freight economy and the supply chain, it is simply unacceptable for UP to engage in this type of behavior. I urge the STB to address Mr. Vena's comments and take rail stakeholders' concerns seriously as you review the revised merger application.

Sincerely,

A handwritten signature in blue ink that reads "Tammy Baldwin". The signature is written in a cursive, flowing style.

Tammy Baldwin
United States Senator