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July 27, 2026
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July 27, 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 are correcting certain errors in the Amended Application and accompanying workpapers filed on April 30, 2026. Most of the corrections stem from a spreadsheet error with respect to truck-to-rail diversions. The error's impact is small, reducing the number of diverted intermodal units from 1.58 million to 1.55 million, but the correction produces changes across the application and workpapers. Applicants are also correcting other errors identified in the review process, including a calculation issue that, combined with the error in truck-to-rail diversions, affected employment projections.

Applicants are enclosing a table identifying the corrections to the Amended Application. The corrections noted in the table apply equally to the Public and Highly Confidential versions of the Amended Application. In the table, bold text in the "Original" column represents items to be deleted, and bold text in the "Corrected" column represents items to be added or substituted. Where corrections involve multiple numbers in a table or an exhibit, Applicants are providing a copy of the corrected table or exhibit as an attachment to the errata table.

Applicants are also providing corrected workpapers as part of the separate workpaper resubmission they are filing pursuant to Decision No. 21. The "change log" that Applicants are enclosing with the workpaper resubmission identifies workpapers in which errors were corrected.

Finally, Applicants are enclosing full, corrected versions of affected sections of the Amended Application, as well as full, corrected versions of the Electronic Appendices to the Amended Application.

Please contact me with any questions.

Sincerely,

/s/ Michael Rosenthal

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

Enclosures

cc: All Parties of Record
ALJ Soulikias

CERTIFICATE OF SERVICE

I hereby certify that, on this 27th day of July, 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/ Pegah Nabili

Docket No. FD 36873

UNION PACIFIC CORP.—CONTROL—NORFOLK SOUTHERN CORP.

ERRATA TO AMENDED APPLICATION

Conf. – Conforming text to data.
Corr. – Correcting erroneous data.
Ref. – Correcting an internal reference.
Typo. – Correcting a typographical error.

Page Number	Component	Original	Corrected	Reason
Amended App. Vol 1, Page 14 ("1-14")	Narrative	"… approximately **1,230** well-paid craft jobs will be created …"	"… approximately **1,173** well-paid craft jobs will be created …"	Corr.
1-24	Narrative	"… approximately **1,230** well-paid craft jobs will be created …"	"… approximately **1,173** well-paid craft jobs will be created …"	Corr.
1-26	Narrative	"… projected removal of **3.263** billion truck miles …"	"… projected removal of **3.589** billion truck miles …"	Corr.
1-35	Narrative	"…. total public benefits will be approximately **$6.385** billion in a normal year, including **$1.784** billion in net revenues … and **$3.504** billion in shipper truck-to-rail savings."	"… total public benefits will be approximately **$6.361** billion in a normal year, including **$1.758** billion in net revenues… and **$3.505** billion in shipper truck-to-rail savings."	Corr.
1-47	Narrative	"… approximately **1,230** additional craft jobs …"	"… approximately **1,173** additional craft jobs …"	Corr.

Page Number	Component	Original	Corrected	Reason
1-57	Narrative	"… annual benefits, in a normal year, of approximately **$6.385** billion in 2023 dollars as a result of new traffic (**$1.784** billion) … and shipper truck-to-rail savings (**$3.504** billion)."	"… annual benefits, in a normal year, of approximately **$6.361** billion in 2023 dollars as a result of new traffic (**$1.758** billion) … and shipper truck-to-rail savings (**$3.505** billion)."	Corr.
1-57	Narrative	"The figure of **$1.784** billion …"	"The figure of **$1.758** billion …"	Corr.
1-64	Narrative	"… approximately **1,230** well-paid craft jobs will be created…"	"… approximately **1,173** well-paid craft jobs will be created …"	Corr.
1-120	Narrative, App. B	Summary of Benefits Exhibit	Replacement in Att. 1	Corr.
1-183	Narrative, App. E	Proforma Balance Sheets (Ex. 16)	Replacement in Att. 1	Corr.
1-192	Narrative, App. F	Proforma Income Statements (Ex. 17)	Replacement in Att. 1	Corr.
1-201	Narrative, App. G	Sources and Application of Funds Statements (Ex. 18)	Replacement in Att. 1	Corr.
1-279	Rocker/Elkins VS ¶ 10	Figure 3	Replacement in Att. 2	Corr.
1-334	Rocker/Elkins VS ¶ 137	Figure 19	Replacement in Att. 2	Corr.
1-501	Janke VS ¶ 17	"… gross revenue gains from additional traffic of approximately **$4.1** billion."	"… gross revenue gains from additional traffic of approximately **$4.0** billion."	Corr.
1-515	Janke VS ¶ 59	"… will save shippers **$3.504** billion in the normal year."	"… will save shippers **$3.505** billion in the normal year."	Corr.

Page Number	Component	Original	Corrected	Reason
1-515	Janke VS ¶ 60	“The Summary of Benefits Exhibit shows **$6,385** million of projected annual benefits in 2023 dollars in a normal year following the merger. The **$6,385** million includes **$1,784** million in net revenues …, and **$3,504** million in shipper truck-to-rail savings …”	“The Summary of Benefits Exhibit shows **$6,361** million of projected annual benefits in 2023 dollars in a normal year following the merger. The **$6,361** million includes **$1,758** million in net revenues …, and **$3,505** million in shipper truck-to-rail savings …”	Corr.
1-516	Janke VS ¶ 60	Table 4	Replacement in Att. 3	Corr.
1-540	Parkerson ¶ 8	“… the proposed transaction will add **2,385** craft jobs …”	“… the proposed transaction will add **2,329** craft jobs … ”	Corr.
1-541	Parkerson ¶ 10	“… they will add a net **1,229** craft jobs by the end of Year 3.”	“… they will add a net **1,173** craft jobs by the end of Year 3.”	Corr.
1-555	Boyles/Mathur VS ¶ 10	“… approximately **$2,305** million (in 2023 USD) of net increases in operating costs …”	“… approximately **$2,286** million (in 2023 USD) of net increases in operating costs …”	Corr.
1-556	Boyles/Mathur VS ¶ 10, Fig. 2	Figure 2	Replacement in Att. 4	Corr.

Page Number	Component	Original	Corrected	Reason
1-585	Boyles/Mathur VS ¶ 54 n.91	"For intermodal diverted traffic, the 'net weight' field includes both the true net weight of the shipment and the container tare weight, whereas the 'pure weight' or 'lading weight' field reflects only the net weight of the contents of the shipment. The latter is the appropriate net weight used in our URCS Phase III model. *See* Hunt Workpaper, 'HC-Revenue Calculation vFinal.xlsx,' Tab 'Data Dictionary.'"	[Text deleted as irrelevant]	Corr.
1-591	Boyles/Mathur VS ¶ 57	Figure 12	Replacement in Att. 4	Corr.
1-646	Graham VS ¶ 20	"…reductions of approximately **2,461** tons of NOx, **73** tons of particulate matter, and **166,000** metric tons of CO2e."	"… reductions of approximately **2,513** tons of NOx, **75** tons of particulate matter, and **169,000** metric tons of CO2e."	Corr.
1-646	Graham VS ¶ 20	Table 1	Replacement in Att. 5	Corr.
1-651	Graham VS ¶ 30	"… across the **3.623** billion truck miles …"	"… across the **3.589** billion truck miles …"	Corr.
1-651	Graham VS ¶ 30	"… removing **3.623** billion truck miles …"	"… removing **3.589** billion truck miles …"	Corr.
1-652	Graham VS ¶ 30	"… removing **3.623** billion truck miles …"	"… removing **3.589** billion truck miles …"	Corr.

Page Number	Component	Original	Corrected	Reason
Amended App. Vol 2, Page 11 ("2-11")	Bailey VS ¶ 17	"… potentially affecting over **2.857** million loaded cars and intermodal container units …"	"… potentially affecting over **2.831** million loaded cars and intermodal container units …"	Corr.
2-11	Bailey VS ¶ 17 n.2	"877,000 carloads on UP/NS interline routes + **1.980** million carloads diverted to the combined railroad =**2.857** million."	"877,000 carloads on UP/NS interline routes + **1.954** million carloads diverted to the combined railroad =**2.831** million."	Corr.
2-12	Bailey VS ¶ 20	"… approximately **1.980** million carloads would be diverted …"	"… approximately **1.954** million carloads would be diverted … "	Corr.
2-30	Bailey VS ¶ 49	"… roughly **1.980** million carloads would divert …"	"… roughly **1.954** million carloads would divert …"	Corr.
2-43	Bailey VS ¶ 74	"… gross diversions of **1.980** million carloads and intermodal units …"	"… gross diversions of **1.954** million carloads and intermodal units …"	Corr.
2-47	Bailey VS ¶ 81	"… an additional **1.980** million carloads and intermodal units …"	"… an additional **1.954** million carloads and intermodal units …"	Corr.
2-88	Bailey VS ¶ 190	"… (estimated at **1.980** million carloads), for a combined **2.857** million carloads."	"… (estimated at **1.954** million carloads), for a combined **2.831** million carloads."	Corr.
2-243	Israel VS ¶ 138	"… a change in the quantity of truck traffic (i.e., diversion share) of **44** percent."	"… a change in the quantity of truck traffic (i.e., diversion share) of **43** percent."	Corr.
2-246	Israel VS ¶ 142 n.84	"Applicants estimate a net reduction of **58** billion truck freight ton-miles due to merger-induced truck-to-rail diversions."	"Applicants estimate a net reduction of **57** billion truck freight ton-miles due to merger-induced truck-to-rail diversions."	Corr.

Page Number	Component	Original	Corrected	Reason
2-397	Hunt VS at 10	"… the sum would incorrectly **overstated** …"	"… the sum would incorrectly **overstate** …"	Typo.
2-404	Hunt VS at 17	"… **1.58** million intermodal units annually, totaling **1.98** million loads (Exhibit 2-4)."	"… **1.55** million intermodal units annually, totaling **1.95** million loads … (Exhibit 2-4)."	Corr.
2-404	Hunt VS at 17	"Of these, 508,000 are diversions from existing rail traffic either partly **(375,000)** or wholly **(133,000)** using other railroads …"	"Of these, 508,000 are diversions from existing rail traffic either partly **(378,000)** or wholly **(130,000)** using other railroads …"	Corr.
2-405	Hunt VS at 18	Exhibit 2-4	Replacement in Att. 6	Corr.
2-405	Hunt VS at 18	"… truck-to-rail diversions would reduce shipper spending on long-haul trucking by an estimated **$7.4** billion per year. Shippers would incur approximately **$3.9** billion in replacement costs …"	"… truck-to-rail diversions would reduce shipper spending on long-haul trucking by an estimated **$7.3** billion per year. Shippers would incur approximately **$3.8** billion in replacement costs …"	Corr.
2-407	Hunt VS at 20	"As shown in Exhibit 2-5, an estimated **2.14** million equivalent truckloads …"	"As shown in Exhibit 2-5, an estimated **2.11** million equivalent truckloads …"	Corr.
2-408	Hunt VS at 21	Exhibit 2-5	Replacement in Att. 6	
2-408	Hunt VS at 21 n.17	"… see Appendix **B.11** for converting truckloads to carloads/intermodal units."	"… see Appendix **B.12** for converting truckloads to carloads/intermodal units."	Ref.
2-408	Hunt VS at 21	Exhibit 2-6	Replacement in Att. 6	Corr.

Page Number	Component	Original	Corrected	Reason
2-409	Hunt VS at 22	"… diverted traffic is estimated to generate **$4.09** billion in new revenue annually …"	"… diverted traffic is estimated to generate **$4.04** billion in new revenue annually …"	Corr.
2-411	Hunt VS at 24	"… market share is **13** to 26 percentage points lower …"	"… market share is **14** to 26 percentage points lower …"	Conf.
2-411	Hunt VS at 24	"… rail captures **44%** of tons in 750- to 999-mile markets where only interline service is available but **61%** if single-line service is available."	"… rail captures **43%** of tons in 750- to 999-mile markets where only interline service is available but **60%** if single-line service is available."	Conf.
2-411	Hunt VS at 24	"… while single-line rail has a **68%** market share. This **23** percentage point improvement in share for single-line service is equivalent to approximately **440,000** fewer truckloads annually on the highway."	"… while single-line rail has a **67%** market share. This **22** percentage point improvement in share for single-line service is equivalent to approximately **408,000** fewer truckloads annually on the highway."	Corr.
2-412	Hunt VS at 25 n.23	"The 2,000+-mile lanes with domestic intermodal traffic have **1.9** million annual truckloads. A **23** percentage point share difference is approximately **440,000** annual truckloads."	"The 2,000+-mile lanes with domestic intermodal traffic have **1.85** million annual truckloads. A **22** percentage point share difference is approximately **408,000** annual truckloads."	Corr.
2-412	Hunt VS at 25	Exhibit 3-2	Replacement in Att. 6	Corr.
2-416	Hunt VS at 29	"Using railroad performance data reported to the Board …"	[Missing footnote reference to **Exhibit B-44**]	Ref.
2-417	Hunt VS at 30	"A single-line move .. (see **Exhibit B-52** for assumptions)."	"A single-line move .. (see **Exhibit B-51** for assumptions)."	Ref.

Page Number	Component	Original	Corrected	Reason
2-420	Hunt VS at 33 n.32	"HC-Filtered 100% Waybill Data Calibration **vFinal**.xlsx."	HC-Filtered 100% Waybill Data Calibration.xlsx."	Ref.
2-424	Hunt VS at 37 n.39	"See workpaper **'HC-Intermodal Diversions Model vFinal.xlsx'; see Appendix B.11** …"	"See workpaper**s 'fnl.2026.t2r_ lane_level_diversions_final' and 'fnl_2026.t2r_auto_diversions'; see Appendix B.12** …"	Ref.
2-441	Hunt VS at 54	"A UP-NS merger would remove an estimated **1.3** million truckload movements …"	"A UP-NS merger would remove an estimated **1.2** million truckload movements …"	Corr.
2-442	Hunt VS at 55	"… the addressable market for diversions to rail intermodal as a result of the merger was estimated to be **2,737,000** truckloads (Exhibit 5-2)."	"… the addressable market for diversions to rail intermodal as a result of the merger was estimated to be **2,749,000** truckloads (Exhibit 5-2)."	Corr.
2-443	Hunt VS at 56	"… existing single-line and interline domestic rail intermodal lanes (**5,147,000** truckloads) …"	"… existing single-line and interline domestic rail intermodal lanes (**6,479,000** truckloads) …"	Corr.
2-443	Hunt VS at 56	"As shown in Exhibit 5-2, in addition, **21,101,000** truckloads …"	"As shown in Exhibit 5-2, in addition, **19,769,000** truckloads …"	Corr.
2-443	Hunt VS at 56	"A further **1,356,000** truckloads …"	"A further **1,365,000** truckloads …"	Corr.
2-443	Hunt VS at 56-57	"This recovers **334,000** truckloads to the addressable market … (i.e., from the 3,458,000 trucks in lanes that do not have access to UP-NS terminals and the **1,356,000** trucks in low-volume lanes based on the everywhere-to-everywhere model)."	"This recovers **354,000** truckloads to the addressable market … (i.e., from the 3,458,000 trucks in lanes that do not have access to UP-NS terminals and the **1,365,000** trucks in low-volume lanes based on the everywhere-to-everywhere model)."	Corr.

Page Number	Component	Original	Corrected	Reason
2-444	Hunt VS at 57	Exhibit 5-2	Replacement in Att. 6	Corr.
2-449	Hunt VS at 62	"… this projected that **1,203,000** of the total **2,737,000** identified intermodal-serviceable truckloads … This is a diversion rate of **44%**."	"… this projected that **1,178,000** of the total **2,749,000** identified intermodal-serviceable truckloads … This is a diversion rate of **43%.**"	Corr.
2-450	Hunt VS at 63	Exhibit 5-4	Replacement in Att. 6	Corr.
2-450	Hunt VS at 63	The diversions have an average length of haul of **2,070** door-to-door miles. This is **24%** longer than the average length-of-haul reported by J.B. Hunt …, the largest private asset intermodal operator, of 1,673 door-to-door miles in 2023 **(Exhibit 5-5)** …"	"The diversions have an average length of haul of **2,087** door-to-door miles **(Exhibit 5-5)**. This is **25%** longer than the average length-of-haul reported by J.B. Hunt …, the largest private asset intermodal operator, of 1,673 door-to-door miles in 2023 …"	Corr.
2-451	Hunt VS at 64	Exhibit 5-5	Replacement in Att. 6	Corr.
2-454	Hunt VS at 67	"… a merged UP-NS would divert an estimated ~206,000 carloads and **303,000** containers annually …"	"… a merged UP-NS would divert an estimated ~206,000 carloads and **302,000** containers annually …	Corr.
2-454	Hunt VS at 67	Exhibit 6-1	Replacement in Att. 6	Corr.
2-454	Hunt VS at 67	"For CSXT, the estimated **244,000** carloads/units diverted represent 4% of the 6.1 million units handled by CSXT in 2023."	"For CSXT, the estimated **245,000** carloads/units diverted represent 4% of the 6.1 million units handled by CSXT in 2023."	Corr.
2-454	Hunt VS at 67	"The estimated **303,000** units diverted from BNSF represent 3.4% of the 9.0 million units handled by BNSF in 2023."	"The estimated **305,000** units diverted from BNSF represent 3.4% of the 9.0 million units handled by BNSF in 2023."	Corr.

Page Number	Component	Original	Corrected	Reason
2-455	Hunt VS at 68	Exhibit 6-2	Replacement in Att. 6	Corr.
2-459	Hunt VS at 72	**"BNSF shows the opposite pattern, with the majority (60%) of projected diversions involving new traffic for UP or NS, as opposed to 40% involving extended hauls if moving from an NS-BNSF route to UP-NS."**	**"For BNSF, the majority (60%) of projected diversions likely would also be extended hauls (moving from a BNSF-NS to a UP-NS route), while 40% would be new traffic not previously handled by UP or NS."**	Corr.
2-461	Hunt VS at 74	Exhibit 6-6	Replacement in Att. 6	Corr.
2-461	Hunt VS at 74	"The top ten state-to-state lanes … are led by the **Texas to Ohio corridor, and then Iowa to New Jersey corridor** …"	"The top ten state-to-state lanes … are led by **the Ohio and Indiana to Texas corridors…**"	Corr.
2-463	Hunt VS at 76	"A merged UP-NS would attract an estimated **303,000** intermodal containers …"	"A merged UP-NS would attract an estimated **302,000** intermodal containers …"	Corr.
2-463	Hunt VS at 76	Exhibit 6-8	Replacement in Att. 6	Corr.
2-464	Hunt VS at 77	"First, the estimate of **303,000** diverted containers …"	"First, the estimate of **302,000** diverted containers …"	Corr.
2-464	Hunt VS at 77	"Second, the estimate of **303,000** diverted containers …"	"Second, the estimate of **302,000** diverted containers …"	Corr.
2-465	Hunt VS at 78	"See further discussion in Appendix B.3.3.**C**."	"See further discussion in Appendix B.3.3.**D**."	Ref.
2-467	Hunt VS at 80	"Exhibit 6-13: Estimated **Class I** rail-to-rail diversion of automotive traffic"	"Exhibit 6-13: Estimated rail-to-rail diversion of automotive traffic"	Ref.

Page Number	Component	Original	Corrected	Reason
2-467	Hunt VS at 80	"The top five terminating states account for **53%** of diversions."	"The top five terminating states account for **approximately half** of diversions."	Corr.
2-467	Hunt VS at 80 n.72	"Only carriers where losses exceed 1,000 cars/containers annually are shown."	"Only carriers where losses exceed 1,000 cars/containers annually are shown. **CFE is the Chicago, Fort Wayne & Eastern Railroad (operating in IN/OH) and LSRC is the Lake State Railway (operating in MI).**" [Text added]	Ref.
2-470	Hunt VS at 83	"An estimated total of **1,576,000** diverted intermodal units could result from the UP-NS merger. This includes **1,203,000** truck-to-rail intermodal diversions, **303,000** rail-to-rail intermodal diversions …"	"An estimated total of **1,550,000** diverted intermodal units could result from the UP-NS merger. This includes **1,178,000** truck-to-rail intermodal diversions, **302,000** rail-to-rail intermodal diversions …"	Corr.
2-470	Hunt VS at 83	"… an increase of **1,298,000** loaded intermodal units compared to the current volume of 7,385,000 intermodal units, an **18%** increase."	"… an increase of **1,269,000** loaded intermodal units compared to the current volume of 7,385,000 intermodal units, an **17%** increase."	Corr.
2-471	Hunt VS at 83	"The majority, **301,000**, of rail-to-rail and longhaul drayage extended haul diversions … In addition, the improvement from interline to single-line is projected to divert **479,000** units onto these lanes from the highway."	"The majority, **297,000**, of rail-to-rail and longhaul drayage extended haul diversions … In addition, the improvement from interline to single-line is projected to divert **447,000** units onto these lanes from the highway."	Corr.

Page Number	Component	Original	Corrected	Reason
2-472	Hunt VS at 85	Exhibit 7-1	Replacement in Att. 6	Corr.
2-472	Hunt VS at 85	Exhibit 7-2	Replacement in Att. 6	Corr.
2-473	Hunt VS at 86	Exhibit 7-3	Replacement in Att. 6	Corr.
2-482	Hunt VS at 95	"Diverted traffic is estimated to generate **$4.1** billion in revenue, with more than half (approximately **$2.4** billion) coming from intermodal diversions."	"Diverted traffic is estimated to generate **$4.0** billion in revenue, with more than half (approximately **$2.3** billion) coming from intermodal diversions."	Corr.
2-482	Hunt VS at 95	Exhibit 8-1	Replacement in Att. 6	Corr.
2-482	Hunt VS at 95 n.114	"**3,428** million truck-to-rail / (**3,428** million truck-to-rail + **1,607** million rail-to-rail + 119 million long-haul drayage – **1,069** million offsets)."	"**3,388** million truck-to-rail / (**3,388** million truck-to-rail + **1,605** million rail-to-rail + 119 million long-haul drayage – **1,068** million offsets)."	Corr.
2-483	Hunt VS at 96	"…would reduce shipper spending on long-haul trucking by an estimated **$7.4** billion per year. Shippers would incur approximately $3.4 billion in replacement costs for rail linehaul and **$0.5** billion for first- and last-mile intermodal drayage…"	"…would reduce shipper spending on long-haul trucking by an estimated **$7.3** billion per year. Shippers would incur approximately $3.4 billion in replacement costs for rail linehaul and **$0.4** billion for first- and last-mile intermodal drayage…"	Corr.
2-487	Hunt VS at 100	"… with station-level access information where available **(Exhibit A-3)**."	"… with station-level access information where available **(Exhibit A-2)**."	Ref.
2-492	Hunt VS at 105	"… if the railroads are in a family as a single system **(Exhibit A-4)**."	"… if the railroads are in a family as a single system **(Exhibit A-3)**."	Ref.

Page Number	Component	Original	Corrected	Reason
2-493	Hunt VS at 106	"… and the number of interchanges **(Exhibit A-5)**."	"… and the number of interchanges **(Exhibit A-4**)."	Ref.
2-495	Hunt VS at 108	"… loaded units per day **(Exhibit A-6)**."	"… loaded units per day **(Exhibit A-5)**."	Ref.
2-498	Hunt VS at 111	"… the execution of the logit model **(Exhibit A-7)**."	"… the execution of the logit model **(Exhibit A-6)**."	Ref.
2-499	Hunt VS at 112	"**Exhibit A-8** categorizes …"	"**Exhibit A-7** categorizes …"	Ref.
2-499	Hunt VS at 112	"**Exhibit A-9** shows …"	"**Exhibit A-8** shows …"	Ref.
2-499	Hunt VS at 112 n.135	"**HC- Filtered 100% Waybill Data calibration.xlsx**"	"**HC-Filtered 100% Waybill Data calibration.xlsx**" [Extra space removed]	Typo.
2-500	Hunt VS at 113	"… intermodal is lower at 60% **(Exhibit A-11)**."	"… intermodal is lower at 60% **(Exhibit A-10)**."	Ref.
2-509	Hunt VS at 122	"CRA data shows **12.9** million revenue intermodal units (either loaded or revenue empties), with **6.2** million attributed as domestic and **6.6** million attributed as international …"	"CRA data shows **10.9** million revenue intermodal units (either loaded or revenue empties), with **5.5** million attributed as domestic and **5.4** million attributed as international …"	Conf.
2-521	Hunt VS at 134	"A further **22.5** million truckloads of intermodal-addressable freight …"	"A further **20.4** million truckloads of intermodal-addressable freight …"	Corr.
2-521	Hunt VS at 134	Exhibit B-9	Replacement in Att. 6	Corr.
2-529	Hunt VS at 142	Exhibit B-14	Replacement in Att. 6	Corr.

Page Number	Component	Original	Corrected	Reason
2-545	Hunt VS at 158	"The exclusions .. are explained in Section **B.2.4 'Addressable Market: Merchandise/Bulk.'**"	"The exclusions .. are explained in Section **B.5.1 'Addressable Market.'**"	Ref.
2-546	Hunt VS at 159	"... see Section **B.4 'Impacts on the Watershed Region**' for lane-type definitions)."	"... see Section **B.5.3 'Watershed Region Definition**' for lane-type definitions)."	Ref.
2-557	Hunt VS at 170	"... this is comparable to the activities included in the truck transit time explained in Section **B.5.**"	"... this is comparable to the activities included in the truck transit time explained in Section **B.9.**"	Ref.
2-569	Hunt VS at 182	Exhibit B-57	Replacement in Att. 6	Corr.
2-570	Hunt VS at 184	**"The offset analysis identified 211 K offsets using rail-to-rail diversion data. The operating plan implements 208 K after incorporating other adjustments to the existing traffic and it is these offsets which are used for revenue calculations."**	[Sentence deleted. Offsets match]	Corr.
2-585	Hunt VS at 198	"…or **Competitive** Gateway Pricing (CGP) …"	"…or **Committed** Gateway Pricing (CGP) …"	Typo.
2-588	Hunt VS at 201	"The above is documented in detail in workpaper **'R2R_Diversions_ STCC4_ SPREAD.ipynb.'**"	"The above is documented in detail in workpaper **'R2R_Diversions_ STCC4_SPREAD.ipynb.'**" [Extra space eliminated]	Typo.
2-598	Hunt VS at 211	Exhibit F-5	Replacement in Att. 6	Corr.

Page Number	Component	Original	Corrected	Reason
Work-papers	Hunt Appendices. D, E, F		Results updated to reflect general intermodal modeling error and corrections to leading zero, dray miles, and BNSF origin revenue programming errors identified in workpaper change table.	Corr.
2-626	Gehringer/Orr VS ¶ 31 n.13	"*See generally* Workpaper 'Growth Plan.pdf.' … *See* Workpaper 'Major Traffic Wins and Losses Since 2023.pdf.'"	"*See generally* Workpaper '**C-**Growth Plan.pdf.' … *See* Workpaper "**HC-**Major Traffic Wins and Losses Since 2023.pdf.'"	Ref.
2-628	Gehringer/Orr VS ¶ 35	Table 3	Replacement in Att. 7	Corr.
2-629	Gehringer/Orr VS ¶ 36 n.17	"*See* Workpaper '**Line Segment Tables from Model vF.xlsx,' Tab 'Changes Log.'**"	"*See* Workpaper '**C-Corridor Density Generation.pdf,' 'Section 2.4.'**"	Ref.
2-629	Gehringer/Orr VS ¶ 36 n.19	"*See* Workpaper 'C-Line Segment Tables **vFinalLine Segment Tables from Model vF.xlsx**,' Tab 'Line Segment Table_Base.'"	"*See* Workpaper 'C-Line Segment Tables **vFinal.xlsx**,' Tab 'Line Segment Table_Base.'"	Ref.
2-741	Gehringer/Orr VS ¶ 265	Table 7	Replacement in Att. 7	Corr.
2-742	Gehringer/Orr VS ¶ 265	Table 8	Replacement in Att. 7	Corr.
2-757	Gehringer/Orr VS ¶ 299 n.100	"… Segments 785-02, 781-01, 795-01, 795-02, 910-01, 917-01."	"… Segments 785-02, 781-01, **781-02**, 795-01, 795-02, 910-01, 917-01."	Corr.

Page Number	Component	Original	Corrected	Reason
2-760	Gehringer/Orr VS ¶ 307 n.103	"… Segment 938-01."	"… Segment 938-01, **938-02**."	Corr.
2-762	Gehringer/Orr VS ¶ 316 n.107	"… Segments 975-02, 975-01, 943-03, 943-02, 943-01, 675-03, 675-02, 675-01, 678-05, 678-04, 678-03, 678-02, 678-01, 628-08, 628-07, 628-06, 628-05, 538-04, **594-05**, **594-05**."	"… Segments 975-02, 975-01, 943-03, 943-02, 943-01, 675-03, 675-02, 675-01, 678-05, 678-04, 678-03, 678-02, 678-01, 628-08, 628-07, 628-06, 628-05, 538-04, **595-04, 595-05, 648-02.**"	Corr.
2-780	Gehringer/Orr VS ¶ 362	"Merger Impact: Applicants' plan **does not anticipate addition of trains to the VRE route.**"	"Merger Impact: Applicants' plan **will not affect the majority of the VRE route, but Applicants expect that the merger will add on average 3 trains per day on the approximately 3-mile segment between Manassas and Broad Run. That segment has sufficient capacity to support the projected freight increase while maintaining the current passenger service levels.**"	Conf.
2-783	Gehringer/Orr VS ¶ 369	"… expected to need **1,136** more locomotives in active service by Year 3."	"… expected to need **1,129** more locomotives in active service by Year 3."	Corr.
2-783	Gehringer/Orr VS ¶ 370	"…will need **957** more active freight locomotives and **179** more active switching locomotives in Year 3."	"…will need **952** more active freight locomotives and **177** more active switching locomotives in Year 3."	Corr.
2-783	Gehringer/Orr VS ¶ 370	Table 12	Replacement in Att. 7	Corr.

Page Number	Component	Original	Corrected	Reason
2-792	Gehringer/Orr VS ¶ 385	Table 17	Replacement in Att. 7	Corr.
2-792	Gehringer/Orr VS ¶ 385 n.143	"… Columns I, K, **V**, and Z."	"… Columns I, K, and Z."	Ref.
2-834	Gehringer/Orr App. B	Appendix B	Replacement in Att. 7	Corr.
2-882	Turner VS ¶ 66	Table 4	Replacement in Att. 8	Corr.
2-883	Turner VS ¶ 66	Table 5	Replacement in Att. 8	Corr.
2-885	Turner VS ¶ 69	Table 6	Replacement in Att. 8	Corr.
2-886	Turner VS ¶ 69	Table 7	Replacement in Att. 8	Corr.
2-887	Turner VS ¶ 70	Table 8	Replacement in Att. 8	Corr.
2-887	Turner VS ¶ 70	Table 9	Replacement in Att. 8	Corr.
2-889	Turner VS ¶ 73	Table 10	Replacement in Att. 8	Corr.
2-889	Turner VS ¶ 73	Table 11	Replacement in Att. 8	Corr.
2-916	Turner VS ¶ 97	"… Inland Empire will require post-merger capacity of approximately **398,000** lifts per year."	"… Inland Empire will require post-merger capacity of approximately **397,000** lifts per year."	Corr.

Page Number	Component	Original	Corrected	Reason
2-917	Turner VS ¶ 98	"… Settegast will require post-merger capacity of approximately **266,000** lifts per year."	"… Settegast will require post-merger capacity of approximately **262,000** lifts per year."	Corr.
2-918	Turner VS ¶ 99	"… Port Laredo will require post-merger capacity of approximately **227,000** lifts per year."	"… Port Laredo will require post-merger capacity of approximately **213,000** lifts per year."	Corr.
2-918	Turner VS ¶ 100	"… Council Bluffs will require post-merger capacity of approximately **136,000** lifts per year …"	"… Council Bluffs will require post-merger capacity of approximately **122,000** lifts per year …"	Corr.
2-919	Turner VS ¶ 101	"… Sharonville will require post-merger capacity of approximately **185,000** lifts per year."	"… Sharonville will require post-merger capacity of approximately **176,000** lifts per year."	Corr.
2-920	Turner VS ¶ 102	"… Ayer will require post-merger capacity of approximately **110,000** lifts per year."	"… Ayer will require post-merger capacity of approximately **100,000** lifts per year."	Corr.
2-922	Turner VS ¶ 104	"… Toledo will require post-merger capacity of approximately **200,000** lifts per year."	"… Toledo will require post-merger capacity of approximately **191,000** lifts per year."	Corr.
2-923	Turner VS ¶ 105	"Reintroducing intermodal operations at McCalla will provide **78,000** annual lifts of capacity …"	"Reintroducing intermodal operations at McCalla will provide **30,000** annual lifts of capacity …"	Corr.
2-923	Turner VS ¶ 107	"… North Little Rock will require post-merger capacity of approximately **2,335** cars per day."	"… North Little Rock will require post-merger capacity of approximately **2,336** cars per day."	Corr.
2-977	Turner VS ¶ 267	"Applicants project they will need to fill **1,229** additional craft jobs …"	"Applicants project they will need to fill **1,173** additional craft jobs …"	Corr.

Page Number	Component	Original	Corrected	Reason
2-979	Turner VS ¶ 269	Table 15	Replacement in Att. 8	Corr.
2-979	Turner VS ¶ 270	"Applicants project a net gain of **770** new positions, reflecting 928 positions abolished through optimization and **1,698** positions created through growth."	"Applicants project a net gain of **721** new positions, reflecting 928 positions abolished through optimization and **1,649** positions created through growth."	Corr.
2-981	Turner VS ¶ 272	"Applicants project a net gain of **503** positions, reflecting 148 positions abolished and **651** positions created."	"Applicants project a net gain of **496** positions, reflecting 148 positions abolished and **644** positions created."	Corr.
2-984	Turner VS ¶ 275 n.173	"… Cells D377:**F337**"	"… Cells D377:**F377**."	Ref.
2-1054	Turner VS ¶ 458	**"As explained in the Operating Plan, Applicants do not expect the merger to add trains to the VRE route."**	**"There is sufficient capacity to support the projected merger-related increase in freight traffic on the approximately 3-mile segment of the VRE route between Manassas and Broad Run while maintaining the current passenger service levels."**	Conf.
	Electronic Appendices		[Changes to Tabs A, G, K, M, N, Q, R, and S]	Corr.

ATTACHMENT 1

Summary of Benefits

Millions	YEAR ONE ANNUAL	YEAR ONE ONE-TIME	YEAR TWO ANNUAL	YEAR TWO ONE-TIME	YEAR THREE ANNUAL	YEAR THREE ONE-TIME	NORMAL YEAR
OPERATING REVENUE BENEFITS							
Revenue Increase from Traffic Gains	**$ 1,618**	**$ -**	**$ 2,831**	**$ -**	**$ 4,044**	**$ -**	**$ 4,044**
Cost of Handling Additional Traffic	**(915)**	**-**	**(1,601)**	**-**	**(2,286)**	**-**	**(2,286)**
Net Operating Revenue Benefits (EBITDA)	**$ 703**	**$ -**	**$ 1,230**	**$ -**	**$ 1,758**	**$ -**	**$ 1,758**
OPERATING COST BENEFITS							
G&A / Technology	$ 21	$ (41)	$ 32	$ (30)	$ 198	$ (30)	$ 198
Operating (Rail Operations)	55	(1)	111	-	111	-	111
Operating (Rolling Stock & Engineering)	21	**(45)**	80	(34)	88	(34)	88
Operating (Op Practices and Op Tech Applications)	23	(14)	53	(6)	77	(5)	77
Operating (Procurement)	25	-	50	-	100	-	100
Personnel (Non-Agreement)	100	(97)	195	(40)	260	(23)	260
Personnel (Agreement)	40	(4)	87	(9)	131	-	131
Net Operating Cost Benefits	$ 287	$ (202)	$ 607	$ (120)	$ 965	$ (92)	$ 965
CAPITAL EXPENDITURE BENEFITS							
Infrastructure Replacement	$ 22	$ (67)	$ 45	$ -	$ 90	$ -	$ 90
Capacity & Commercial Facilities	-	(295)	-	(464)	-	(220)	-
Locomotive & Equipment	-	(32)	3	(11)	3	(11)	3
Technology & Other	-	(310)	-	(311)	40	(285)	40
Net Capital Expenditure Benefits	$ 22	$ (704)	$ 48	$ (786)	$ 133	$ (516)	$ 133
Shipper Truck-to-Rail Savings	$ 1,402	$ -	**$ 2,454**	**$ -**	**$ 3,505**	**$ -**	**$ 3,505**
TOTAL MERGER BENEFITS	**$ 2,415**	**$ (905)**	**$ 4,339**	**$ (906)**	**$ 6,361**	**$ (608)**	**$ 6,361**

Pro Forma Balance Sheets *Millions*	*UPC BASE YEAR (1)*	*NSC BASE YEAR (2)*	*BASE YEAR ADJUSTMENTS (3)*	*UPC/NSC BASE YEAR (4)*
Assets				
Current assets				
Cash and cash equivalents	$ 1,055	$ 2,220	$ (1,348)	$ 1,927
Accounts receivable, net	2,073	1,147	-	3,220
Materials and supplies	743	264	-	1,007
Other current assets	277	292	-	569
Total current assets	4,148	3,923	(1,348)	6,723
Properties, net	57,398	33,326	24,351	115,075
Investments	2,605	3,839	-	6,444
Goodwill	106	-	36,195	36,301
Other assets	2,875	1,216	-	4,091
Total assets	$ 67,132	$ 42,304	$ 59,198	$ 168,634
Liabilities and shareholders' equity				
Current liabilities				
Accounts payable and other current liabilities	$ 3,683	$ 2,303	$ 228	$ 6,214
Debt due within one year	1,423	4	-	1,427
Total current liabilities	5,106	2,307	228	7,641
Debt due after one year	31,156	17,175	19,340	67,671
Deferred income taxes	13,123	7,474	5,948	26,545
Other long-term liabilities	2,959	1,721	-	4,680
Total liabilities	$ 52,344	$ 28,677	$ 25,516	$ 106,537
Shareholders' equity				
Common shares	2,782	227	(227)	2,782
Additional paid-in capital	5,193	2,179	22,264	29,636
Retained earnings	7,427	11,541	11,325	30,293
Accumulated other comprehensive loss	(614)	(320)	320	(614)
Total shareholders' equity	$ 14,788	$ 13,627	$ 33,682	$ 62,097
Total liabilities and shareholders' equity	$ 67,132	$ 42,304	$ 59,198	$ 168,634

Notes to Pro Forma Balance Sheet

UPC/NSC

Base Year

(1) UPC Base Year: Represents the UPC balance sheet as reported under GAAP in UPC's 2023 Annual Report on Form 10-K filed on February 9, 2024, with goodwill, that was included in other assets, reclassified because this caption would become material after the acquisition.

(2) NSC Base Year: Represents the NSC balance sheet as reported under GAAP in NSC's 2023 Annual Report on Form 10-K filed on February 5, 2024, adjusted for the removal of the Eastern Ohio incident impacts:

Millions, debit/(credit)		*Adjustment Amount*
Accounts payable and other current liabilities	$	325
Deferred income taxes		(249)
Cash and cash equivalents		652
Other long-term liabilities		118
Retained earnings		(846)

(3) Base Year Adjustments: Represents the UPC acquisition of NSC and the related adjustments:

Cash and cash equivalents - Adjustment represents the cash used for the debt issuance costs, interest payments (net of taxes), merger costs, and increased dividend payments.

Properties, net - As of the date of preparation of these pro forma financial statements, Union Pacific does not have sufficient information as to the specific nature, age, condition, or location of NSC's property, software, and equipment. For the purposes of these pro forma financial statements, Union Pacific estimated a fair value addition of $25 billion to properties, net. This estimate is preliminary and subject to change and could vary materially from the actual value at the effective time of the mergers. The properties, net adjustment for the estimated fair value was partially offset by one year of depreciation associated with the additional fair value estimate.

Goodwill - As of the date of preparation of these pro forma financial statements, certain fair value adjustments were made; however, the fair values of NSC's identifiable assets to be acquired and liabilities to be assumed and the impact of applying acquisition accounting have not been fully determined. After reflecting the fair value adjustments made herein, the excess of the total consideration over the recognized amounts was presented in goodwill. Once detailed valuations and related calculations are completed, a material portion of this amount could be attributable to other assets acquired or liabilities assumed. Any increase or decrease in fair values of the net assets as compared with the pro forma financial statements may change the amount of the total consideration allocated to goodwill and other assets and liabilities and may impact the pro forma financial statements due to adjustments in the depreciation and amortization expense of the adjusted assets. Goodwill is not amortized.

Accounts payable and other current liabilities - Adjustments are related to retention costs.

Debt due after one year - For the purposes of these pro forma financial statements, we assume the entire cash consideration will be funded through new debt; however, we expect cash consideration will be funded through a combination of new debt and cash accumulated through cash provided by operating activities. There is also an adjustment to record the NSC debt at its estimated fair value.

Deferred income taxes - Adjusted for the fair value estimates of NSC's property and long-term debt, partially offset by one year of deprecation on the additional fair value estimate.

Total shareholders' equity - Represents UPC's share issuance as part of the acquisition consideration, less NSC's base year total shareholders' equity, as well as income statement and dividend adjustments.

(4) UPC/NSC Base Year: Represents the base year balance sheet for the combined UPC/NSC entity.

Millions	*UPC/NSC BASE YEAR (1)*	*YEAR ONE ADJUSTMENTS (3)*	*UPC/NSC PRO FORMA YEAR ONE (4)*
Assets			
Current assets			
Cash and cash equivalents	$ 1,927	**$ 80**	**$ 2,007**
Accounts receivable, net	3,220	-	3,220
Materials and supplies	1,007	-	1,007
Other current assets	569	-	569
Total current assets	6,723	**80**	**6,803**
Properties, net	115,075	645	115,720
Investments	6,444	-	6,444
Goodwill	36,301	-	36,301
Other assets	4,091	-	4,091
Total assets	$ 168,634	**$ 725**	**$ 169,359**
Liabilities and shareholders' equity			
Current liabilities			
Accounts payable and other current liabilities	$ 6,214	$ -	$ 6,214
Debt due within one year	1,427	-	1,427
Total current liabilities	7,641	-	7,641
Debt due after one year	67,671	-	67,671
Deferred income taxes	26,545	157	26,702
Other long-term liabilities	4,680	-	4,680
Total liabilities	$ 106,537	$ 157	$ 106,694
Shareholders' equity			
Common shares	2,782	-	2,782
Additional paid-in capital	29,636	-	29,636
Retained earnings	30,293	**568**	**30,861**
Accumulated other comprehensive loss	(614)	-	(614)
Total shareholders' equity	$ 62,097	**$ 568**	**$ 62,665**
Total liabilities and shareholders' equity	$ 168,634	**$ 725**	**$ 169,359**

Millions	*UPC/NSC PRO FORMA YEAR ONE (1)*	*YEAR TWO ADJUSTMENTS (3)*	*UPC/NSC PRO FORMA YEAR TWO (4)*
Assets			
Current assets			
Cash and cash equivalents	**$ 2,007**	**$ 740**	**$ 2,747**
Accounts receivable, net	3,220	-	3,220
Materials and supplies	1,007	-	1,007
Other current assets	569	-	569
Total current assets	**6,803**	**740**	**7,543**
Properties, net	115,720	662	116,382
Investments	6,444	-	6,444
Goodwill	36,301	-	36,301
Other assets	4,091	-	4,091
Total assets	**$ 169,359**	**$ 1,402**	**$ 170,761**
Liabilities and shareholders' equity			
Current liabilities			
Accounts payable and other current liabilities	$ 6,214	$ -	$ 6,214
Debt due within one year	1,427	-	1,427
Total current liabilities	7,641	-	7,641
Debt due after one year	67,671	-	67,671
Deferred income taxes	26,702	161	26,863
Other long-term liabilities	4,680	-	4,680
Total liabilities	$ 106,694	$ 161	$ 106,855
Shareholders' equity			
Common shares	2,782	-	2,782
Additional paid-in capital	29,636	-	29,636
Retained earnings	**30,861**	**1,241**	**32,102**
Accumulated other comprehensive loss	(614)	-	(614)
Total shareholders' equity	**$ 62,665**	**$ 1,241**	**$ 63,906**
Total liabilities and shareholders' equity	**$ 169,359**	**$ 1,402**	**$ 170,761**

Millions	UPC/NSC PRO FORMA YEAR TWO (1)	YEAR THREE ADJUSTMENTS (3)	UPC/NSC PRO FORMA YEAR THREE (4)
Assets			
Current assets			
Cash and cash equivalents	**$ 2,747**	**$ 1,699**	**$ 4,446**
Accounts receivable, net	3,220	-	3,220
Materials and supplies	1,007	-	1,007
Other current assets	569	-	569
Total current assets	**7,543**	**1,699**	**9,242**
Properties, net	116,382	282	116,664
Investments	6,444	-	6,444
Goodwill	36,301	-	36,301
Other assets	4,091	-	4,091
Total assets	**$ 170,761**	**$ 1,981**	**$ 172,742**
Liabilities and shareholders' equity			
Current liabilities			
Accounts payable and other current liabilities	$ 6,214	$ -	$ 6,214
Debt due within one year	1,427	-	1,427
Total current liabilities	7,641	-	7,641
Debt due after one year	67,671	-	67,671
Deferred income taxes	26,863	68	26,931
Other long-term liabilities	4,680	-	4,680
Total liabilities	$ 106,855	$ 68	$ 106,923
Shareholders' equity			
Common shares	2,782	-	2,782
Additional paid-in capital	29,636	-	29,636
Retained earnings	**32,102**	**1,913**	**34,015**
Accumulated other comprehensive loss	(614)	-	(614)
Total shareholders' equity	**$ 63,906**	**$ 1,913**	**$ 65,819**
Total liabilities and shareholders' equity	**$ 170,761**	**$ 1,981**	**$ 172,742**

Millions	*UPC/NSC PRO FORMA YEAR THREE (1)*	*NORMAL YEAR ADJUSTMENTS (3)*	*UPC/NSC PRO FORMA NORMAL YEAR (4)*
Assets			
Current assets			
Cash and cash equivalents	**$ 4,446**	**$ 2,160**	**$ 6,606**
Accounts receivable, net	3,220	-	3,220
Materials and supplies	1,007	-	1,007
Other current assets	569	-	569
Total current assets	**9,242**	**2,160**	**11,402**
Properties, net	116,664	(228)	116,436
Investments	6,444	-	6,444
Goodwill	36,301	-	36,301
Other assets	4,091	-	4,091
Total assets	**$ 172,742**	**$ 1,932**	**$ 174,674**
Liabilities and shareholders' equity			
Current liabilities			
Accounts payable and other current liabilities	$ 6,214	$ -	$ 6,214
Debt due within one year	1,427	-	1,427
Total current liabilities	7,641	-	7,641
Debt due after one year	67,671	-	67,671
Deferred income taxes	26,931	(55)	26,876
Other long-term liabilities	4,680	-	4,680
Total liabilities	$ 106,923	$ (55)	$ 106,868
Shareholders' equity			
Common shares	2,782	-	2,782
Additional paid-in capital	29,636	-	29,636
Retained earnings	**34,015**	**1,987**	**36,002**
Accumulated other comprehensive loss	(614)	-	(614)
Total shareholders' equity	**$ 65,819**	**$ 1,987**	**$ 67,806**
Total liabilities and shareholders' equity	**$ 172,742**	**$ 1,932**	**$ 174,674**

Notes to Pro Forma Balance Sheet

UPC/NSC

Year One through Normal Year

(5) UPC/NSC Base Year (2023): Represents the pro forma combined UPC/NSC base year balance sheet, included in this section of the Application.

(6) Year One through Normal Year Adjustments: Represents the effects on the combined UPC/NSC pro forma balance sheets of the operating results (earnings and cash flows) for the respective years, inclusive of adjustments to reflect implementation of the operating plan:

Cash and cash equivalents - Represent additional revenue, partially offset by capital spending and additional expense, net of taxes.

Properties, net - Represent capital spending necessary to combine operations of UPC and NSC reduced by additional depreciation.

Deferred income taxes - Represents the net change in deferred taxes payable related to different book and tax treatment of depreciation expense.

Retained earnings - Represents changes in net income.

Pro Forma Income Statements

Millions	UPC BASE YEAR (1)	NSC BASE YEAR (2)	BASE YEAR ADJUSTMENTS (3)	UPC/NSC BASE YEAR (4)
Revenues	$ 24,119	$ 12,156	$ -	$ 36,275
Operating expenses	12,719	6,934	-	19,653
Depreciation & amortization	2,318	1,298	649	4,265
Total operating expenses	15,037	8,232	649	23,918
Operating income	$ 9,082	$ 3,924	$ (649)	$ 12,357
Interest expense	(1,340)	(722)	(1,016)	(3,078)
Other income / (expense)	491	234	-	725
Income before taxes	$ 8,233	$ 3,436	$ (1,665)	$ 10,004
Income tax expense	(1,854)	(763)	406	(2,211)
Net income	$ 6,379	$ 2,673	$ (1,259)	$ 7,793
Earnings before interest, taxes, depreciation, & amortization	*$ 11,891*	*$ 5,456*	*$ -*	*$ 17,347*

Notes to Pro Forma Income Statement

UPC/NSC
Base Year

(7) UPC Base Year: Represents the UPC income statement as reported under GAAP in UPC's 2023 Annual Report on Form 10-K filed on February 9, 2024.

(8) NSC Base Year: Represents the NSC income statement as reported under GAAP in NSC's 2023 Annual Report on Form 10-K filed on February 5, 2024, adjusted for the removal of the Eastern Ohio incident impacts and reclassification of the gains from operating property sales to match UPC's presentation:

Millions, debit/(credit)			*Adjustment Amount*
Operating expenses	Eastern Ohio incident	$	(1,116)
Income tax expense	Eastern Ohio incident		270
Operating expenses	Reclassification		43
Other (income) / expense	Reclassification		(43)

(9) Base Year Adjustments: Represents the UPC acquisition of NSC and the related adjustments:

Depreciation & amortization - Represents increased depreciation expense due to the estimated fair value increase to properties, net.

Interest expense - For the purposes of these pro forma financial statements, we assume the entire cash consideration will be funded through new debt; however, we expect cash consideration will be funded through a combination of new debt and cash accumulated through cash provided by operating activities. The pro forma income statements assume that UPC funded the entire cash consideration through the issuance of new debt, a reasonable interest rate of 5%, and issuance and liability management costs of $190 million that will be amortized over an assumed life of 15 years.

Income tax expense - Adjustment represents the income tax impact related to the increased depreciation and interest expense computed using the statutory federal tax rate for 2023 of 21.0%, plus 3.4% to reflect the estimated net state tax rates.

(10) UPC/NSC Base Year: Represents the base year income statement for the combined UPC/NSC entity.

Millions	UPC/NSC BASE YEAR (1)	YEAR ONE ADJUSTMENTS (2)	UPC/NSC PRO FORMA YEAR ONE (3)
Revenues	$ 36,275	**$ 1,618**	**$ 37,893**
Operating expenses	19,653	**830**	**20,483**
Depreciation & amortization	4,265	37	4,302
Total operating expenses	23,918	**867**	**24,785**
Operating income	$ 12,357	**$ 751**	**$ 13,108**
Interest expense	(3,078)	-	(3,078)
Other income / (expense)	725	-	725
Income before taxes	$ 10,004	**$ 751**	**$ 10,755**
Income tax expense	(2,211)	**(183)**	**(2,394)**
Net income	$ 7,793	**$ 568**	**$ 8,361**
Earnings before interest, taxes, depreciation, & amortization	*$ 17,347*	***$ 788***	***$ 18,135***

Millions		UPC/NSC BASE YEAR (1)		YEAR TWO ADJUSTMENTS (2)		UPC/NSC PRO FORMA YEAR TWO (3)
Revenues	$	36,275	**$**	**2,831**	**$**	**39,106**
Operating expenses		19,653		**1,114**		**20,767**
Depreciation & amortization		4,265		76		4,341
Total operating expenses		23,918		**1,190**		**25,108**
Operating income	$	12,357	**$**	**1,641**	**$**	**13,998**
Interest expense		(3,078)		-		(3,078)
Other income / (expense)		725		-		725
Income before taxes	$	10,004	**$**	**1,641**	**$**	**11,645**
Income tax expense		(2,211)		**(400)**		**(2,611)**
Net income	$	7,793	**$**	**1,241**	**$**	**9,034**
Earnings before interest, taxes, depreciation, & amortization	*$*	*17,347*	***$***	***1,717***	***$***	***19,064***

Millions	UPC/NSC BASE YEAR (1)	YEAR THREE ADJUSTMENTS (2)	UPC/NSC PRO FORMA YEAR THREE (3)
Revenues	$ 36,275	**$ 4,044**	**$ 40,319**
Operating expenses	19,653	**1,413**	**21,066**
Depreciation & amortization	4,265	101	4,366
Total operating expenses	23,918	**1,514**	**25,432**
Operating income	$ 12,357	**$ 2,530**	**$ 14,887**
Interest expense	(3,078)	-	(3,078)
Other income / (expense)	725	-	725
Income before taxes	$ 10,004	**$ 2,530**	**$ 12,534**
Income tax expense	(2,211)	**(617)**	**(2,828)**
Net income	$ 7,793	**$ 1,913**	**$ 9,706**
Earnings before interest, taxes, depreciation, & amortization	*$ 17,347*	***$ 2,631***	***$ 19,978***

Millions	UPC/NSC BASE YEAR (1)	NORMAL YEAR ADJUSTMENTS (2)	UPC/NSC PRO FORMA NORMAL YEAR (3)
Revenues	$ 36,275	**$ 4,044**	**$ 40,319**
Operating expenses	19,653	**1,321**	**20,974**
Depreciation & amortization	4,265	95	4,360
Total operating expenses	23,918	**1,416**	**25,334**
Operating income	$ 12,357	**$ 2,628**	**$ 14,985**
Interest expense	(3,078)	-	(3,078)
Other income / (expense)	725	-	725
Income before taxes	$ 10,004	**$ 2,628**	**$ 12,632**
Income tax expense	(2,211)	**(641)**	**(2,852)**
Net income	$ 7,793	**$ 1,987**	**$ 9,780**
Earnings before interest, taxes, depreciation, & amortization	*$ 17,347*	***$ 2,723***	***$ 20,070***

Notes to Pro Forma Income Statement

UPC/NSC

Year One through Normal Year

(11) UPC/NSC Base Year (2023): Represents the pro forma combined UPC/NSC base year income statement, included in this section of the Application.

(12) Year One through Normal Year Adjustments: Represents the effects on the combined UPC/NSC pro forma income statement of the operating results (earnings and cash flows) for the respective years, inclusive of adjustments to reflect implementation of the operating plan:

Revenues - Represents the gross revenue gains from additional traffic.

Operating expenses - Represents the net benefits from efficiencies and synergies, reduced by the additional volume-related costs and one-time costs.

Depreciation & amortization - Represents the increased depreciation expense as a result of capital spending necessary to combine operations of UPC and NSC.

Income tax expense - Adjustment represents the income tax impact related to the increased operating income and depreciation expense computed using the statutory federal tax rate for 2023 of 21.0%, plus 3.4% to reflect the estimated net state tax rates.

Sources and Application of Funds Statements

Millions		UPC BASE YEAR (1)		NSC BASE YEAR (2)		BASE YEAR ADJUSTMENTS (3)		UPC/NSC BASE YEAR (4)
Cash flows from operating activities								
Net income	$	6,379	$	2,673	$	(1,259)	$	7,793
Reconciliation of net income to net cash provided by operating activities								
Loss (gain) on sale or disposal of property		(57)		(49)		-		(106)
Depreciation and amortization expense		2,318		1,298		649		4,265
Net increase (decrease) in deferred income taxes		117		200		(158)		159
Decrease (increase) in undistributed earnings (losses) of affiliates		-		-		-		-
Decrease (increase) in accounts receivable		(177)		(2)		-		(179)
Decrease (increase) in materials and supplies and other current assets		(40)		(65)		-		(105)
Increase (decrease) in accounts payable and other current liabilities		(86)		110		-		24
Increase (decrease) in other - net		(75)		(334)		13		(396)
Net cash provided by operating activities	$	8,379	$	3,831	$	(755)	$	11,455
Cash flows from investing activities								
Proceeds from the sale of property	$	118	$	86	$	-	$	204
Capital expenditures		(3,606)		(2,349)		-		(5,955)
Proceeds from sale/repayment of investment and advances		-		205		-		205
Purchase price of long-term investments and advances		-		(124)		-		(124)
Other - net		(179)		-		-		(179)
Net cash used in investing activities	$	(3,667)	$	(2,182)	$	-	$	(5,849)
Cash flows from financing activities								
Proceeds from issuance of long-term debt	$	1,599	$	3,293	$	-	$	4,892
Principal payments on long-term debt		(2,190)		(1,334)		-		(3,524)
Proceeds from issuance of capital stock		-		3		-		3
Purchase price of acquiring treasury stock		(705)		(622)		-		(1,327)
Cash dividends paid		(3,173)		(1,225)		(213)		(4,611)
Other - net		(156)		-		-		(156)
Net cash from financing activities	$	(4,625)	$	115	$	(213)	$	(4,723)
Net increase (decrease) in cash and cash equivalents	$	87	$	1,764	$	(968)	$	883

Notes to Pro Forma Sources and Application of Funds Statements (Statement of Cash Flows)

UPC/NSC

Base Year

(13) UPC Base Year: Represents the UPC statement of cash flow as reported under GAAP in UPC's 2023 Annual Report on Form 10-K filed on February 9, 2024.

(14) NSC Base Year: Represents the NSC statement of cash flow as reported under GAAP in NSC's 2023 Annual Report on Form 10-K filed on February 5, 2024, adjusted for the removal of the Eastern Ohio incident impacts:

Millions, debit/(credit)	*Statement of Cash Flow category*		*Adjustment Amount*
Operating expenses	Net income	$	(1,116)
Income tax expense	Net income		270
Accounts payable and other current liabilities	(Increase) decrease in accounts payable and other current liabilities		325
Deferred income taxes	Net (increase) decrease in deferred income taxes		(249)
Other long-term liabilities	(Increase) decrease in other - net		118
Cash and cash equivalents	Net increase (decrease) in cash and cash equivalents		652

(15) Base Year Adjustments: Represents the UPC acquisition of NSC and the related adjustments:

Net income - Adjustment represents increased depreciation as part of the fair value adjustment to properties, net, debt interest and amortization of the issuance and liability management costs, and related income tax impacts.

Depreciation and amortization expense - Adjustment represents increased depreciation as part of the fair value adjustment to properties, net.

Net increase (decrease) in deferred income taxes - Adjustments as the fair value adjustment to properties, net is depreciated.

Increase (decrease) in other - net - Adjustment represents the amortization of the issuance and liability management costs.

Cash dividends paid - Adjustment represents the increase in dividends paid based on UPC's current $1.38 dividend per share.

(16) UPC/NSC Base Year: Represents the base year statement of cash flow for the combined UPC/NSC entity.

Millions	UPC/NSC BASE YEAR (1)	YEAR ONE ADJUSTMENTS (2)	UPC/NSC PRO FORMA YEAR ONE (3)
Cash flows from operating activities			
Net income	$ 7,793	**$ 568**	**$ 8,361**
Reconciliation of net income to net cash provided by operating activities			
Loss (gain) on sale or disposal of property	(106)	-	(106)
Depreciation and amortization expense	4,265	37	4,302
Net increase (decrease) in deferred income taxes	159	157	316
Decrease (increase) in undistributed earnings (losses) of affiliates	-	-	-
Decrease (increase) in accounts receivable	(179)	-	(179)
Decrease (increase) in materials and supplies and other current assets	(105)	-	(105)
Increase (decrease) in accounts payable and other current liabilities	24	-	24
Increase (decrease) in other - net	(396)	8	(388)
Net cash provided by operating activities	$ 11,455	**$ 770**	**$ 12,225**
Cash flows from investing activities			
Proceeds from the sale of property	$ 204	$ (8)	$ 196
Capital expenditures	(5,955)	(682)	(6,637)
Proceeds from sale/repayment of investment and advances	205	-	205
Purchase price of long-term investments and advances	(124)	-	(124)
Other - net	(179)	-	(179)
Net cash used in investing activities	$ (5,849)	$ (690)	$ (6,539)
Cash flows from financing activities			
Proceeds from issuance of long-term debt	$ 4,892	$ -	$ 4,892
Principal payments on long-term debt	(3,524)	-	(3,524)
Proceeds from issuance of capital stock	3	-	3
Purchase price of acquiring treasury stock	(1,327)	-	(1,327)
Cash dividends paid	(4,611)	-	(4,611)
Other - net	(156)	-	(156)
Net cash from financing activities	$ (4,723)	$ -	$ (4,723)
Net increase (decrease) in cash and cash equivalents	$ 883	**$ 80**	**$ 963**

Millions	UPC/NSC BASE YEAR (1)	YEAR TWO ADJUSTMENTS (2)	UPC/NSC PRO FORMA YEAR TWO (3)
Cash flows from operating activities			
Net income	$ 7,793	**$ 1,241**	**$ 9,034**
Reconciliation of net income to net cash provided by operating activities			
Loss (gain) on sale or disposal of property	(106)	-	(106)
Depreciation and amortization expense	4,265	76	4,341
Net increase (decrease) in deferred income taxes	159	161	320
Decrease (increase) in undistributed earnings (losses) of affiliates	-	-	-
Decrease (increase) in accounts receivable	(179)	-	(179)
Decrease (increase) in materials and supplies and other current assets	(105)	-	(105)
Increase (decrease) in accounts payable and other current liabilities	24	-	24
Increase (decrease) in other - net	(396)	-	(396)
Net cash provided by operating activities	$ 11,455	**$ 1,478**	**$ 12,933**
Cash flows from investing activities			
Proceeds from the sale of property	$ 204	$ -	$ 204
Capital expenditures	(5,955)	(738)	(6,693)
Proceeds from sale/repayment of investment and advances	205	-	205
Purchase price of long-term investments and advances	(124)	-	(124)
Other - net	(179)	-	(179)
Net cash used in investing activities	$ (5,849)	$ (738)	$ (6,587)
Cash flows from financing activities			
Proceeds from issuance of long-term debt	$ 4,892	$ -	$ 4,892
Principal payments on long-term debt	(3,524)	-	(3,524)
Proceeds from issuance of capital stock	3	-	3
Purchase price of acquiring treasury stock	(1,327)	-	(1,327)
Cash dividends paid	(4,611)	-	(4,611)
Other - net	(156)	-	(156)
Net cash from financing activities	$ (4,723)	$ -	$ (4,723)
Net increase (decrease) in cash and cash equivalents	$ 883	**$ 740**	**$ 1,623**

Millions	UPC/NSC BASE YEAR (1)	YEAR THREE ADJUSTMENTS (2)	UPC/NSC PRO FORMA YEAR THREE (3)
Cash flows from operating activities			
Net income	$ 7,793	**$ 1,913**	**$ 9,706**
Reconciliation of net income to net cash provided by operating activities			
Loss (gain) on sale or disposal of property	(106)	-	(106)
Depreciation and amortization expense	4,265	101	4,366
Net increase (decrease) in deferred income taxes	159	68	227
Decrease (increase) in undistributed earnings (losses) of affiliates	-	-	-
Decrease (increase) in accounts receivable	(179)	-	(179)
Decrease (increase) in materials and supplies and other current assets	(105)	-	(105)
Increase (decrease) in accounts payable and other current liabilities	24	-	24
Increase (decrease) in other - net	(396)	-	(396)
Net cash provided by operating activities	$ 11,455	**$ 2,082**	**$ 13,537**
Cash flows from investing activities			
Proceeds from the sale of property	$ 204	$ -	$ 204
Capital expenditures	(5,955)	(383)	(6,338)
Proceeds from sale/repayment of investment and advances	205	-	205
Purchase price of long-term investments and advances	(124)	-	(124)
Other - net	(179)	-	(179)
Net cash used in investing activities	$ (5,849)	$ (383)	$ (6,232)
Cash flows from financing activities			
Proceeds from issuance of long-term debt	$ 4,892	$ -	$ 4,892
Principal payments on long-term debt	(3,524)	-	(3,524)
Proceeds from issuance of capital stock	3	-	3
Purchase price of acquiring treasury stock	(1,327)	-	(1,327)
Cash dividends paid	(4,611)	-	(4,611)
Other - net	(156)	-	(156)
Net cash from financing activities	$ (4,723)	$ -	$ (4,723)
Net increase (decrease) in cash and cash equivalents	$ 883	**$ 1,699**	**$ 2,582**

Millions	UPC/NSC BASE YEAR (1)	NORMAL YEAR ADJUSTMENTS (2)	UPC/NSC PRO FORMA NORMAL YEAR (3)
Cash flows from operating activities			
Net income	$ 7,793	**$ 1,987**	**$ 9,780**
Reconciliation of net income to net cash provided by operating activities			
Loss (gain) on sale or disposal of property	(106)	-	(106)
Depreciation and amortization expense	4,265	95	4,360
Net increase (decrease) in deferred income taxes	159	(55)	104
Decrease (increase) in undistributed earnings (losses) of affiliates	-	-	-
Decrease (increase) in accounts receivable	(179)	-	(179)
Decrease (increase) in materials and supplies and other current assets	(105)	-	(105)
Increase (decrease) in accounts payable and other current liabilities	24	-	24
Increase (decrease) in other - net	(396)	-	(396)
Net cash provided by operating activities	$ 11,455	**$ 2,027**	**$ 13,482**
Cash flows from investing activities			
Proceeds from the sale of property	$ 204	$ -	$ 204
Capital expenditures	(5,955)	133	(5,822)
Proceeds from sale/repayment of investment and advances	205	-	205
Purchase price of long-term investments and advances	(124)	-	(124)
Other - net	(179)	-	(179)
Net cash used in investing activities	$ (5,849)	$ 133	$ (5,716)
Cash flows from financing activities			
Proceeds from issuance of long-term debt	$ 4,892	$ -	$ 4,892
Principal payments on long-term debt	(3,524)	-	(3,524)
Proceeds from issuance of capital stock	3	-	3
Purchase price of acquiring treasury stock	(1,327)	-	(1,327)
Cash dividends paid	(4,611)	-	(4,611)
Other - net	(156)	-	(156)
Net cash from financing activities	$ (4,723)	$ -	$ (4,723)
Net increase (decrease) in cash and cash equivalents	$ 883	**$ 2,160**	**$ 3,043**

Notes to Pro Forma Sources and Application of Funds Statements
(Statement of Cash Flows)

UPC/NSC

Year One through Normal Year

(17) UPC/NSC Base Year (2023): Represents the pro forma combined UPC/NSC base year sources and application of funds statements (statement of cash flows), included in this section of the Application.

(18) Year One through Normal Year Adjustments: Represents the effects on the combined UPC/NSC pro forma balance sheets of the operating results (earnings and cash flows) for the respective years, inclusive of adjustments to reflect implementation of the operating plan:

Net income - The net benefits associated with the acquisition.

Depreciation and amortization expense - Represents the increased depreciation expense as a result of capital spending necessary to combine operations of UPC and NSC.

Net increase (decrease) in deferred income taxes - Represents the net change due to different book and tax treatment of depreciation expense.

Increase (decrease) in other - net - Represents net income impacts from proceeds from the sale of property.

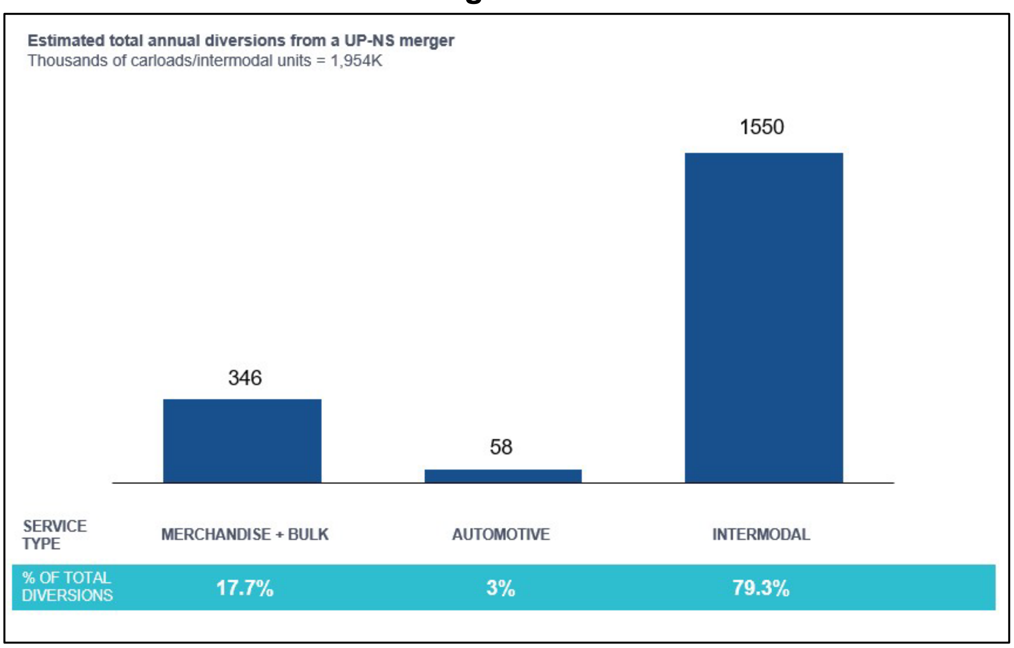
Proceeds from the sale of property - Represents the cash received from the sale of property.

Capital expenditures - Represents capital spending necessary to combine operations of UPC and NSC.

ATTACHMENT 2

Figure 3

Figure 19



ATTACHMENT 3

Table 4
Benefits from Merger
($ Millions, 2023 dollars)

Benefit Component	Normal Year
OPERATING REVENUE BENEFITS	
Revenue Increase from Traffic Gains	**$4,044**
Cost of Handling Additional Traffic	**(2,286)**
Net Operating Revenue Benefits (EBITDA)	**$1,758**
OPERATING COST BENEFITS	
G&A/Technology	$198
Operating (Rail Operations)	111
Operating (Rolling Stock & Engineering)	88
Operating (Op Practices and Op Tech Applications)	77
Operating (Procurement)	100
Personnel (Non-Agreement)	260
Personnel (Agreement)	131
Net Operating Cost Benefits	$965
CAPITAL EXPENDITURE BENEFITS	
Infrastructure Replacement	$90
Locomotive & Equipment	3
Technology & Other	40
Net Capital Expenditure Benefits	$133
SHIPPER TRUCK-TO-RAIL SAVINGS	**$3,505**
Total Merger Benefits	**$6,361**

(Numbers may not add due to rounding)

ATTACHMENT 4

Figure 2

	Costs (2023 USD)
Incremental Costs Including Full Extended Haul Shipments	$2,677,902,931
Incremental Costs for Offsetting Traffic	-$391,459,769
Incremental Costs of Diverted Traffic	**$2,286,443,162**

Figure 12

	Costs (2023 USD)
Incremental Costs Including Full Extended Haul Shipments	$2,677,902,931
Incremental Costs for Offsetting Traffic	-$391,459,769
Incremental Costs of Diverted Traffic	**$2,286,443,162**

ATTACHMENT 5

Table 1
Approximate Criteria Pollutant & CO_{2e} Benefits

	CO_{2e} Metric Tons	NOx Tons	PM Tons
Optimized Operating Plan	35,000	389	12
Fuel Initiatives	**169,000**	**2,513**	**75**
Total	201,000	5,660	85

ATTACHMENT 6

Exhibit 2-4: Estimated total annual diversions from a UP-NS merger
Thousands of carloads/intermodal units

	Merchandise	Intermodal	Bulk	Automotive	Total
A. Total rail-to-rail diversions	122	302	31	53	508
A1. Rail-to-rail extended haul diversions	97	211	28	43	378
A2. Rail-to-rail new traffic	25	91	3	10	130
B. Total truck-to-rail diversions	193	1,178	0	5	1,376
C. Long-haul drayage diversions	0	70	0	0	70
D. Total gross diversions	**315**	**1,550**	**31**	**58**	**1,954**
E. Rail-to-rail extended haul offsets	-84	-211	-34	-32	-360
F. Long-haul drayage offsets	0	-70	0	0	-70
G. Net diversions	**231**	**1,269**	**(4)**	**26**	**1,523**

Exhibit 2-5: Estimated total truckloads and truck-miles removed from roadways
Excludes new local drayage mileage for intermodal diversions

Service type	**Truckloads (thousands)**	**Truck-miles (millions)**	**Avg. miles per unit**
Intermodal	1,178	2,456	2,085
Long-haul drayage	70	19	265
Intermodal subtotal	1,248	2,475	1,982
Merchandise	855	1,101	1,287
Auto	7	14	1,890
Total	**2,111**	**3,589**	**1,700**

Exhibit 2-6: Density map of estimated truckloads diverted from roads due to a UP-NS merger

All highway lanes with at least 1,000 annual truckloads diverted in at least one direction

Exhibit 3-2: Rail vs. trucking in domestic intermodal markets: interline service only vs. single-line service available

Thousands of truckloads/intermodal units; % rail vs. truck

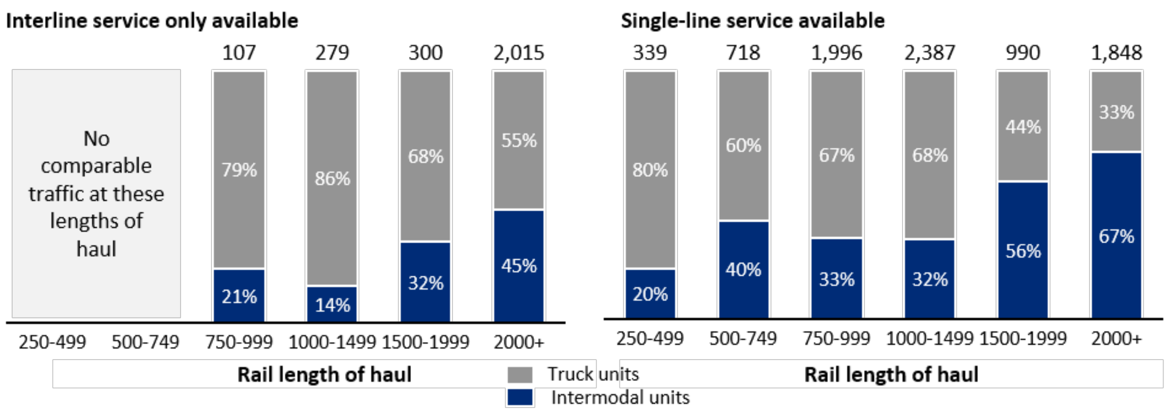


Exhibit 5-2: All addressable truckloads for truck-to-intermodal rail diversion

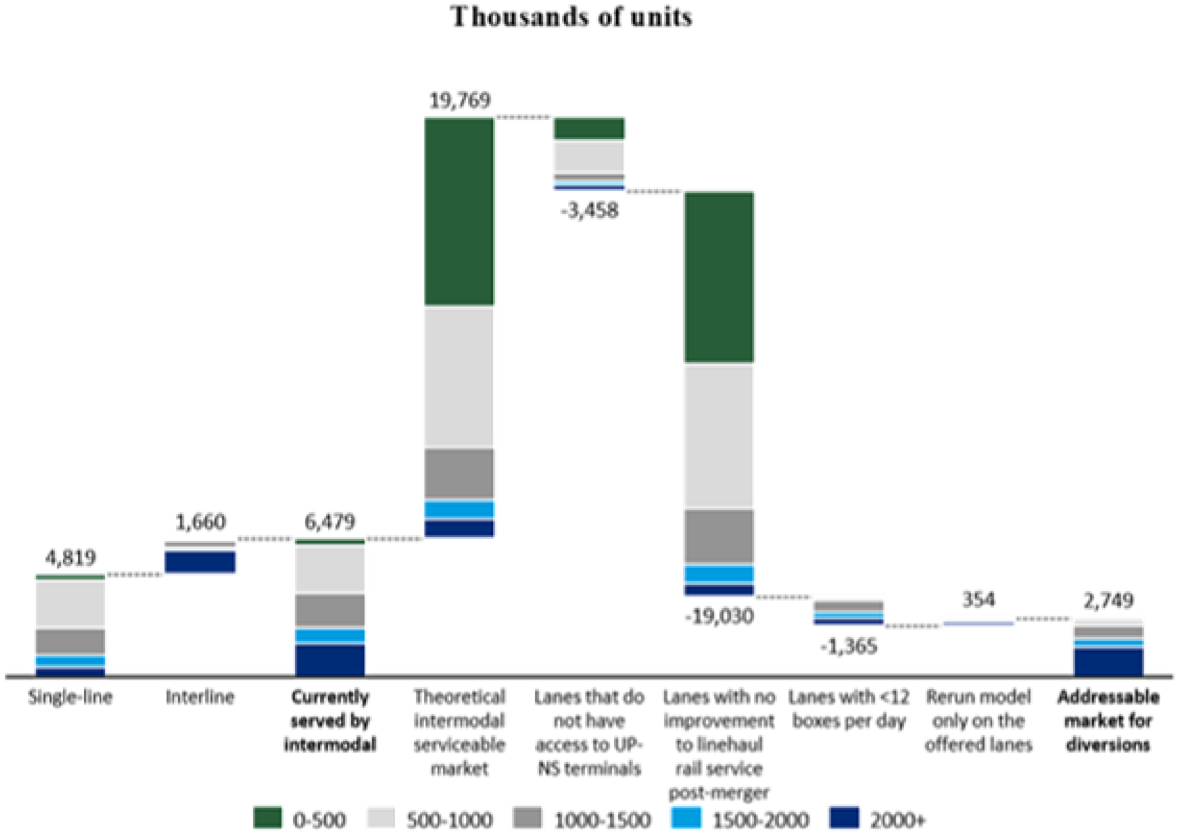


Exhibit 5-4: Estimate of intermodal truckloads removed from roadways due to a UP-NS merger

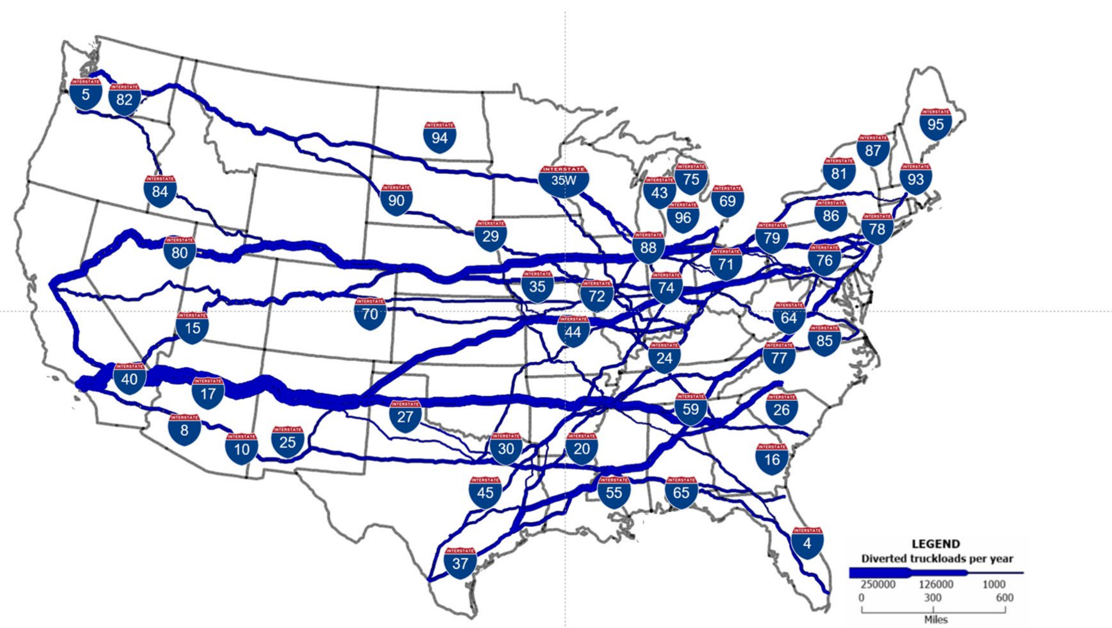


Exhibit 5-5: Estimated truck-to-rail intermodal diversions by truck length of haul

Truck mileage band	Truckloads (thousands)	Truckloads (%)	Truck-miles (millions)	Truck-miles (%)	Average LOH (miles)
0-500	n/a	n/a	n/a	n/a	n/a
500-1000	89	8%	70	3%	787
1000-1500	149	13%	180	7%	1,208
1500-2000	150	13%	258	11%	1,720
2000-2500	479	41%	1,095	45%	2,286
2500+	310	26%	853	35%	2,752
Total	1,177	100%	2,456	100%	2,087

Exhibit 6-1: Estimated rail-to-rail diversion to UP-NS

Service type	Extended haul	New traffic	Total cars/units
General merchandise	97,000	25,000	122,000
Intermodal	211,000	91,000	302,000
Bulk	28,000	3,000	31,000
Automotive	43,000	10,000	53,000
Total	**378,000**	**130,000**	**508,000**

Exhibit 6-2: Estimated Class I carriers with the largest loss in cars/units handled, where loss exceeds 1,000 cars/containers annually

Carrier	General merchandise	Bulk	Automotive	Net carload change	Intermodal
BNSF	-43,000	-19,000	-30,000	*-92,000*	-213,000
CSXT	-61,000	-2,000	-32,000	*-95,000*	-149,000
CPKC	-15,000	-1,000	-1,000	*-17,000*	-7,000
CN	-8,000	-5,000	-1,000	*-13,000*	0

Exhibit 6-6: Top originating/terminating states for estimated rail-to-rail diversion of general merchandise traffic

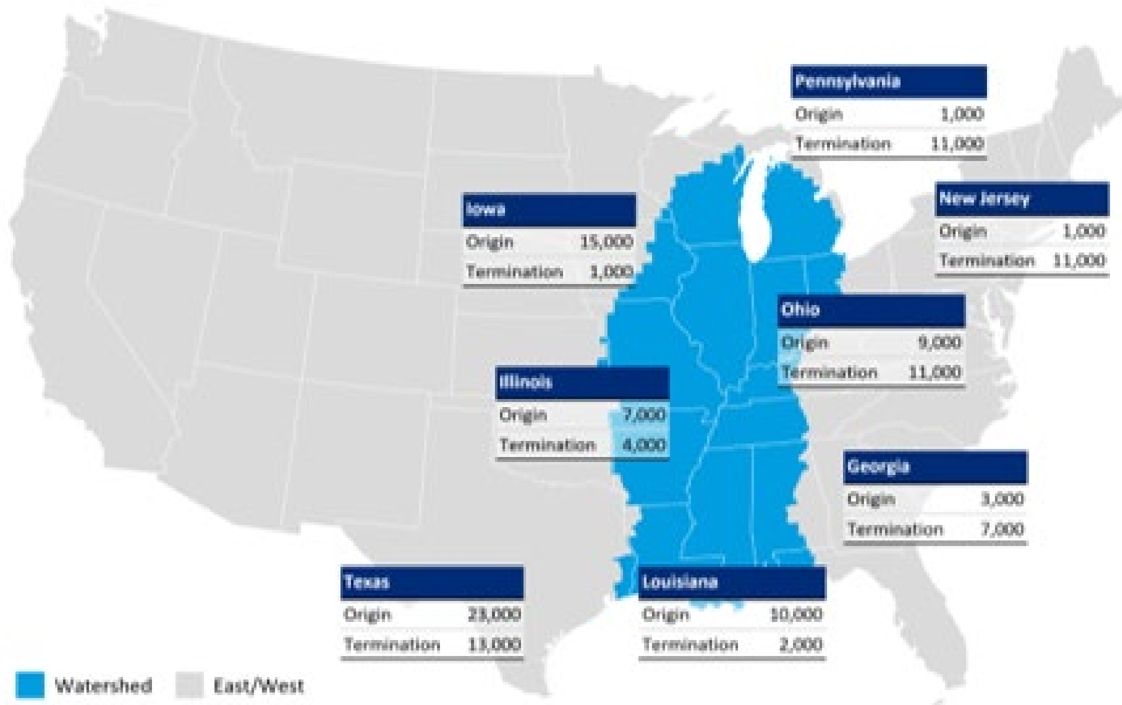


Exhibit 6-8: Estimated Class I rail-to-rail diversion of intermodal containers

Carrier	Extended haul	New traffic	Total intermodal units
UP-NS	211,000	91,000	**302,000**
BNSF	-120,000	-93,000	-213,000
CSXT	-83,000	-66,000	-149,000
CPKC	-7,000	-	-7,000

Exhibit 7-1: Intermodal diversions by lane type

Lane type	# of lanes (non-directional)	Truck to intermodal (in thousands)	R2R and long-haul drayage (in thousands)	All diversions (in thousands)	Share
Existing domestic intermodal interline available	25	447	297	744	48%
New lane	48	731	75	806	52%
Total	**73**	**1,178**	**372**	**1,550**	**100%**

Exhibit 7-2: Top 15 state-to-state intermodal lanes by revenue (all diversions)
Units, unit-miles, and revenue in thousands

Origin state	Destination state	Net diversions (units)	Net diversions (unit-miles)	Net diversions (revenue)
Ohio	California	126	315,279	$232,327
California	Pennsylvania	86	251,570	$167,587
California	Ohio	85	211,679	$155,921
California	New Jersey	83	254,775	$163,469
Georgia	California	67	172,558	$125,952
North Carolina	California	63	172,050	$121,008
Texas	Ohio	62	83,294	$91,662
Ohio	Texas	56	72,289	$83,233
Alabama	California	55	120,382	$97,204
Pennsylvania	California	54	156,500	$104,674
Kentucky	California	41	97,637	$74,866
Texas	New Jersey	40	72,264	$65,477
Texas	Pennsylvania	36	57,849	$57,271
California	Florida	33	93,444	$65,353
Florida	California	32	92,585	$63,300

Exhibit 7-3: Key intermodal lanes where new UP-NS single-line service is planned
Thousands of diverted units, total = 1,137,000 units

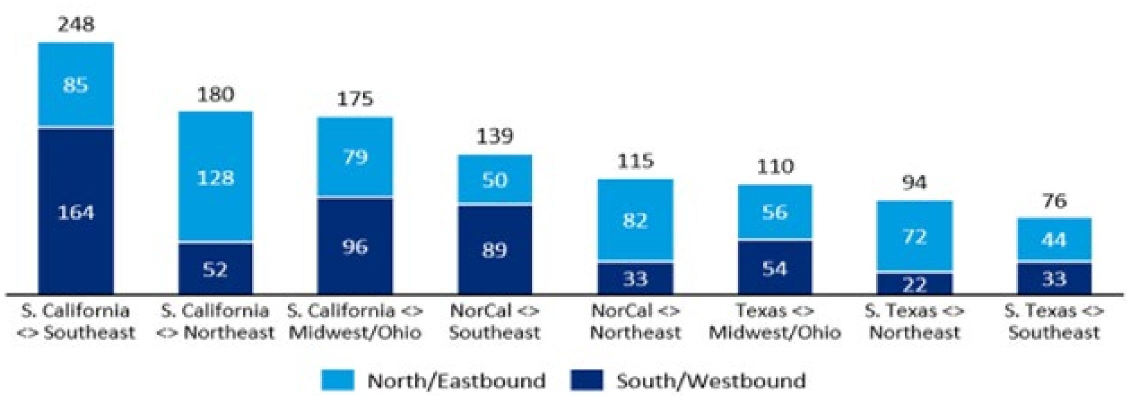


Exhibit 8-1: Total diversion revenue estimate
Millions

Service type	Rail-to-rail	Truck-to-rail	Long-haul drayage	Offsets	Net revenue
Merchandise	$629	$1,290	$0	($414)	$1,506
Intermodal	$558	$2,076	$119	($418)	$2,335
Bulk	$180	$0	$0	($114)	$66
Automotive (multilevels)	$239	$22	$0	($123)	$137
Total	**$1,605**	**$3,388**	**$119**	**($1,068)**	**$4,044**

Exhibit B-9: Serviceable addressable market for truck-to-rail intermodal diversion
Millions of truck/intermodal units

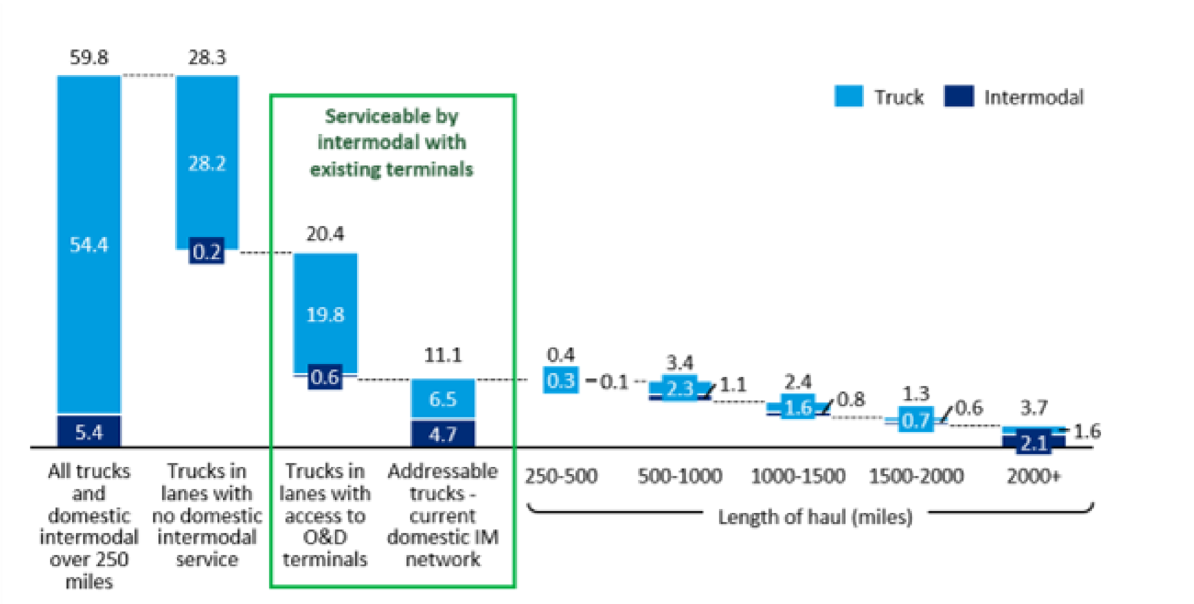


Exhibit B-14: Weighted average intermodal rail market share for 20 segments

Markets in segment = # of bubbles, size of bubble = # of intermodal units in market

Segment Characteristics					
JF	LOH	Transit time	Price	# of markets	
0	0-500	T+24	10+% better	2	1
0	0-500	T+72	+-10%	1	2
0	500-1000	T+24	>10% expensive	39	3
0	500-1000	T+24	+-10%	10	4
0	500-1000	T+24	10+% better	1	5
0	1000-1500	T+72	>10% expensive	4	6
0	1000-1500	T+24	+-10%	12	7
0	1000-1500	T+24	10+% better	5	8
0	1500-2000	T+24	>10% expensive	4	9
0	1500-2000	T+24	+-10%	13	10
0	1500-2000	T+24	10+% better	9	11
0	2000+	T+24	+-10%	12	12
0	2000+	T+24	>10% expensive	1	13
0	2000+	T+24	10+% better	4	14
1+	1500-2000	T+72	>10% expensive	1	15
1+	1500-2000	T+72	10+% better	2	16
1+	1500-2000	T+72	+-10%	3	17
1+	2000+	T+72	>10% expensive	5	18
1+	2000+	T+72	+-10%	37	19
1+	2000+	T+72	10+% better	10	20

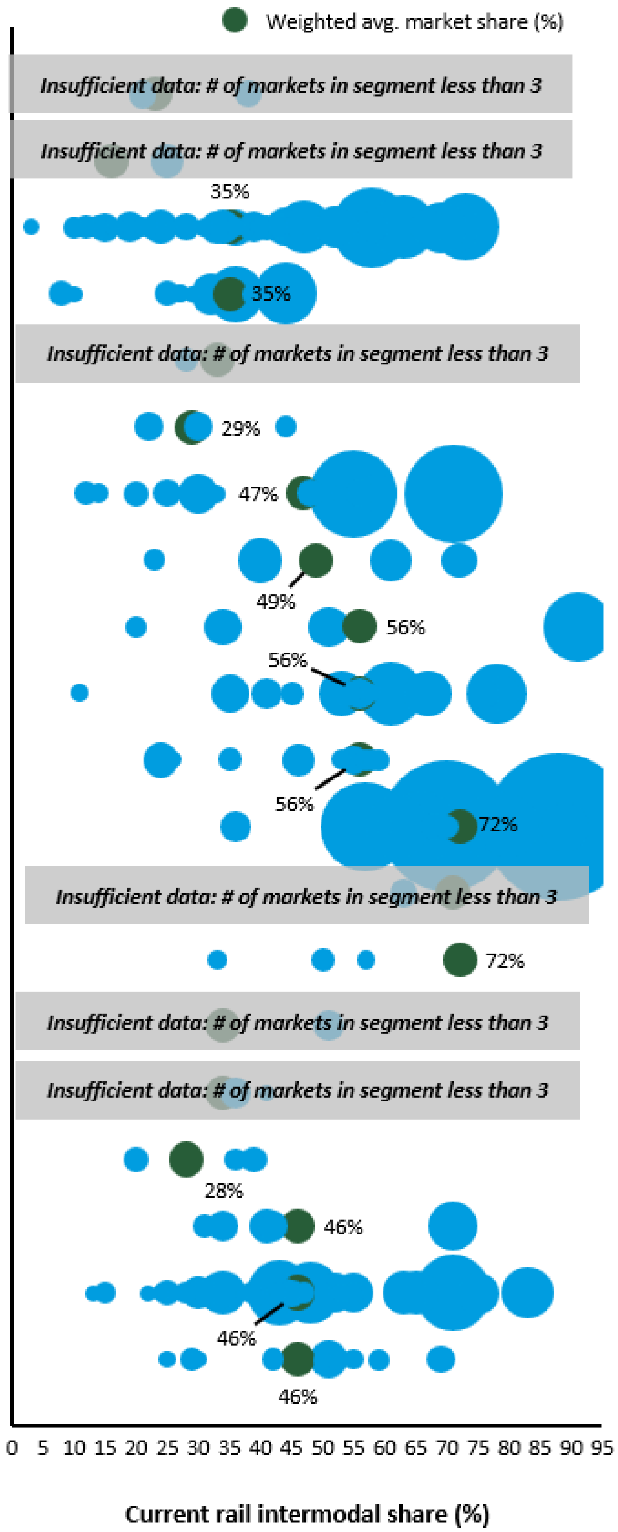


Exhibit B-57: Total truckloads and GTMs diverted to rail

Trucks (thousands)	Diverted trucks	Drayage added back	Net impact
Truck to intermodal	(1,178)	2,356	1,178
Long-haul drayage	(70)	70	-
Intermodal subtotal	(1,248)	2,427	1,178
Merchandise	(855)	-	(855)
Auto	(7)	-	(7)
Total	**(2,111)**	**2,427**	**316**
Truck-miles (millions)	**Diverted trucks**	**Drayage added back**	**Net impact**
Truck to intermodal	(2,456)	138	(2,318)
Long-haul drayage	(19)	1	(17)
Intermodal subtotal	(2,475)	139	(2,335)
Merchandise	(1,101)	-	(1,101)
Auto	(14)	-	(14)
Total	**(3,589)**	**139**	**(3,450)**
Ton-miles (millions)	**Diverted trucks**	**Drayage added back**	**Net impact**
Truck to intermodal	(35,072)	1,971	(33,101)
Long-haul drayage	(266)	19	(247)
Intermodal subtotal	(35,338)	1,990	(33,348)
Merchandise	(23,787)	-	(23,738)
Auto	(233)	-	(233)
Total	**(59,309)**	**1,990**	**(57,319)**
Avg miles per unit	**Diverted trucks**	**Drayage added back**	**Net impact**
Truck to intermodal	2,085	59	2,026
Long-haul drayage	265	19	246
Intermodal subtotal	1,982	57	1,925
Merchandise	1,287	-	1,287
Auto	1,890	-	1,890
Total	**1,700**	**57**	**1,643**
Avg. laden tons per unit	**Diverted trucks**	**Drayage added back**	**Net impact**
Truck to intermodal	14.3	14.3	14.3
Long-haul drayage	14.3	14.3	14.3
Intermodal subtotal	14.3	14.3	14.3
Merchandise	21.6	-	21.6
Auto	17.1	-	17.1
Total	**16.5**	**14.3**	**16.6**
GTMs (millions)	**Diverted trucks**	**Drayage added back**	**Truck GTMs**
Truck to intermodal	(71,912)	4,041	(67,871)
Long-haul drayage	(545)	39	(506)
Intermodal subtotal	(72,457)	4,080	(68,377)
Merchandise	(40,250)	-	(40,250)

Auto	(438)	-	(438)
Total	**(113,145)**	**4,080**	**(109,065)**

Rail GTMs (millions)	**Diverted freight**	**Extended haul offset**	**Rail GTMs**
Truck to intermodal	89,528	-	89,528
Long-haul drayage	4,612	(4,066)	546
Intermodal subtotal	94,141	(4,066)	90,074
Merchandise	36,350	-	36,350
Auto	794	-	794
Total	**131,285**	**(4,066)**	**127,219**

Difference	**Truck**	**Rail**	**Net**
Truck to intermodal	(67,871)	89,528	21,658
Long-haul drayage	(506)	546	40
Intermodal subtotal	(68,377)	90,074	21,698
Merchandise	(40,250)	36,350	(3,900)
Auto	(438)	794	357
Total	**(109,065)**	**127,219**	**18,154**

Exhibit F-5: Change in diversions from the Dec. 2025 VS to the Jul. 2026 VS
Carloads and intermodal units in thousands

	Merchandise			**Intermodal**			**Bulk**			**Auto**			**Total**		
	2025	**2026**	**% Diff.**	**2025**	**2026**	**% Diff.**	**2025**	**2026**	**% Diff.**	**2025**	**2026**	**% Diff.**	**2025**	**2026**	**% Diff.**
Total gross diversions	346	315	-9%	1,438	1,550	8%	28	31	10%	52	58	11%	1,864	1,954	5%
Offsets	-71	-84	18%	-198	-281	42%	-34	-34	1%	-26	-32	23%	-329	-431	31%
Net diversions	275	231	-16%	1,239	1,269	2%	-6	-4	-41%	26	26	0%	1,535	1,523	-1%

ATTACHMENT 7

Table 3
Changes in Daily Operating Statistics Incorporating the Growth Plan

Description	Base Plan	Optimized Plan	Optimized vs. Base Plan	Growth Plan	Growth vs. Optimized Plan
Gross ton-miles	3,235,871,730	3,229,493,452	(0.2)%	**3,837,105,678**	**18.8%**
Car-miles	34,925,812	34,860,669	(0.2)%	**40,025,907**	**14.8%**
Total Handlings	193,727	191,170	(1.3)%	**211,119**	**10.4%**
Train-miles (freight)	470,545	465,828	(1.0)%	**521,861**	**12.0%**

Table 7
Anticipated Manifest Yard Workload (+20%)
Base Plan to Growth Plan (>300 Cars/Day in Growth Plan)

Yard	Base Plan Cars/Day	Growth Plan Cars/Day	Difference	% Difference
DeButts (Chattanooga), TN	1,673	2,157	484	29%
Englewood (Houston), TX	2,044	2,456	412	20%
Ft. Wayne, IN	610	768	158	26%
Toledo Airline, OH	183	336	153	84%
Pine Bluff, AR	581	734	153	26%
Sevier (Knoxville), TN	288	417	129	45%
Abrams (Philadelphia), PA	378	487	109	29%
Savannah, GA	349	430	81	23%
Inman (Atlanta), GA	360	433	73	20%
Altoona, WI	287	357	70	24%

Yard	Base Plan Cars/Day	Growth Plan Cars/Day	Difference	% Difference
DeButts (Chattanooga), TN	1,673	2,157	484	29%
Englewood (Houston), TX	2,044	2,456	412	20%
Ft. Wayne, IN	610	768	**159**	26%
Toledo Airline, OH	183	**330**	**148**	**81%**
Pine Bluff, AR	581	**733**	**152**	26%
Sevier (Knoxville), TN	288	417	129	45%
Abrams (Philadelphia), PA	378	487	109	29%
Savannah, GA	349	430	**82**	23%
Inman (Atlanta), GA	360	433	73	20%
Altoona, WI	287	**355**	**68**	24%

Table 8
Anticipated Intermodal Terminal Workload (+20%)
Base Plan to Growth Plan (>300 Lifts/Day in Growth Plan)

Proper Name	Base Plan Lifts/Day	Growth Plan Lifts/Day	Variance	% Variance
IEIT (Los Angeles), CA	208.6	**1,091.6**	**883**	**423%**
Lathrop, CA	745.0	**1,351.3**	**606**	**81%**
Global 2 (Chicago), IL	1,380.9	**1,826.1**	**445**	**32%**
Charlotte, NC	537.8	**968.4**	**431**	**80%**
Settegast (Houston), TX	293.2	**720.9**	**428**	**146%**
Marion (Memphis), AR	654.0	**1,056.5**	**403**	**62%**
Toledo Airline, OH	136.7	**524.0**	**387**	**283%**
Austell (Atlanta), GA	1,236.7	**1,608.6**	**372**	**30%**
47th St (Chicago), IL	1,269.1	**1,640.1**	**371**	**29%**
LATC (Los Angeles), CA	491.7	**857.6**	**366**	**74%**
Oakland, CA	272.4	**608.8**	**336**	**124%**
Sharonville (Cincinnati), OH	165.1	**483.1**	**318**	**193%**
Appliance Park (Louisville), KY	227.2	**544.8**	**318**	**140%**
Livernois (Detroit), MI	267.6	**573.8**	**306**	**114%**
Port Laredo, TX	298.6	**585.3**	**287**	**96%**
Croxton (New York City), NJ	839.1	**1,121.8**	**283**	**34%**
Rickenbacker (Columbus), OH	701.0	**947.5**	**247**	**35%**
Rutherford (Harrisburg), PA	770.1	**975.6**	**206**	**27%**
Council Bluffs, IA	163.3	**334.5**	**171**	**105%**
Maple Heights (Cleveland), OH	301.2	**449.0**	**148**	**49%**
TACSIM (Tacoma), WA	271.3	**414.5**	**143**	**53%**
Bethlehem, PA	393.6	**525.9**	**132**	**34%**
Morrisville (Philadelphia), PA	327.4	**448.1**	**121**	**37%**
Brooklyn (Portland), OR	479.0	**587.2**	**108**	**23%**
Seattle, WA	452.3	**550.9**	**99**	**22%**

Table 12
UP/NS Locomotive Needs

Service Type	Current Active	Optimized Active	Growth Active	Total Fleet
Road Freight	5,121	5,060	**6,012**	7,645
Switching	1,858	1,698	**1,875**	2,595
Total Fleet	6,979	6,758	**7,887**	10,240

Table 17
Growth Plan Rolling Stock

Car Type	Current Active	Growth Active	Difference	Total Fleet
Automotive Racks	22,505	**24,195**	**1,690**	25,040
Boxcars	19,941	20,330	389	26,303
Refrigerated Boxcars	1,737	2,775	1,038	2,902
Covered Hoppers	20,394	21,240	846	28,810
Flatcars	9,186	9,889	703	12,924
Gondolas	17,289	17,223	66	23,678
Intermodal Double Stacks	89,375	**90,405**	**1,030**	93,780
Intermodal Conventional	4,230	4,230	-	6,778
Open Top Hoppers	14,533	14,993	460	20,512
Total Fleet	**199,190**	**205,280**	**6,222**	**240,727**

1. Appendix B – Growth Plan Trains

ZLTCX			
Growth Plan			
Train Miles:	3,108		
Avg Length:	**10,231**		
Max Length:	**11,159**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Lathrop, CA	Origin	Croxton, Toledo Airline, Harrisburg, Bethlehem Imdl	
Sparks, NV	Crew Change		
Elko, NV	Crew Change, Partial Fuel		
Ogden, UT	Crew Change		
Green River, WY	Crew Change		
Cheyenne, WY	Crew Change & Work Event	Harrisburg	
North Platte East RT, NE	Crew Change, Fuel & Inspect		
Missouri Valley, IA	Crew Change		
Clinton, IA	Crew Change		
Global 2, IL	Crew Change		
Elkhart, IN	Fuel		
Toledo Airline, OH	Crew Change & Work Event		Toledo Airline
Conway, PA	Crew Change		
Harrisburg, PA	Crew Change, Work Event & Inspection		Harrisburg, Bethlehem Imdl
Croxton, NJ	Termination		Croxton
Train Transit Time			**83 hrs**

ZCXLT			
Growth Plan			
Train Miles:	3,110		
Avg Length:	**7,415**		
Max Length:	**11,610**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Croxton, NJ	Origin	Lathrop, Chicago 47th St	
Harrisburg, PA	Crew Change, Work Event & Inspect	Lathrop, Sparks, Denver	
Conway, PA	Crew Change		
Toledo Airline, OH	Crew Change & Work Event	Lathrop	
Elkhart, IN	Fuel		
Colehour, IL	Work Event & Inspect		Chicago 47th St
Global 2, IL	Crew Change		
Clinton, IA	Crew Change		
Missouri Valley, IA	Crew Change		
North Platte Blend, NE	Crew Change, Fuel & Inspect		
Cheyenne, WY	Crew Change & Work Event		Denver
Green River, WY	Crew Change		
Ogden, UT	Crew Change		
Elko, NV	Crew Change, Fuel		
Sparks, NV	Crew Change & Work Event		Sparks
Lathrop, CA	Termination		Lathrop
Train Transit Time			**85 hrs**

ZLTCT Growth Plan			
Train Miles:	3,117		
Avg Length:	**7,381**		
Max Length:	**8,998**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Lathrop, CA	Origin	Atlanta, Charlotte, Bowden, Jacksonville	
Sparks, NV	Crew Change		
Elko, NV	Crew Change, Fuel		
Ogden, UT	Crew Change		
Green River, WY	Crew Change		
North Platte East, NE	Crew Change, Work Event, Fuel Inspection	Appliance Park	
Marysville, NE	Crew Change		
Armourdale, KS	Crew Change		
Jefferson City, MO	Crew Change		
St Louis, MO	Crew Change		
Princeton, IN	Crew Change		
Louisville, KY	Crew Change, Fuel, Inspect		
Appliance Park, KY	Work Event		Appliance Park
South Wye, KY	Crew Change		
Brown, TN	Crew Change		
Atlanta, GA	Crew Change, Work Event		Atlanta, Bowden, Jacksonville
Charlotte Inter, NC	Termination		Charlotte
Train Transit Time			**109 hrs**

ZCTLT Growth Plan			
Train Miles:	3,119		
Avg Length:	**9,893**		
Max Length:	**10,454**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Charlotte Inter, NC	Origin	Lathrop	
Atlanta, GA	Work Event, Crew Change	Lathrop	
Brown, TN	Crew Change		
Danville, KY	Crew Change		
Louisville, KY	Crew Change, Fuel & Inspect		
Princeton, IN	Crew Change		
St Louis, MO	Crew Change		
Jefferson City, MO	Crew Change		
Kansas City, MO	Crew Change		
Marysville, NE	Crew Change		
North Platte Blend, NE	Crew Change, Fuel, Inspection		
Cheyenne, WY	Crew Change		
Green River, WY	Crew Change		
Ogden, UT	Crew Change		
Elko, NV	Crew Change, Fuel		
Sparks, NV	Crew Change		
Lathrop, CA	Termination		Lathrop
Train Transit Time			**108 hrs**

ZCICX			
Growth Plan			
Train Miles:	3,076		
Avg Length:	**14,220**		
Max Length:	**14,601**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
City of Industry, CA	Origin	Harrisburg, Erail, Morrisville, Bethlehem	
Yuma, AZ	Crew Change		
Tucson, AZ	Crew Change		
Santa Teresa, NM	Crew Change, Fuel & Inspect		
Vaughn, NM	Crew Change		
Dalhart, TX	Crew Change, Fuel		
Pratt, KS	Crew Change		
Herington, KS	Crew Change		
Armourdale, KS	Crew Change, Fuel & Inspect		
Moberly, MO	Crew Change		
Decatur, IL	Crew Change		
Peru, IN	Crew Change		
Sandusky, OH	Crew Change, Fuel & Inspect		
Conway, PA	Crew Change		
Harrisburg, PA	Crew Change & Work Event		Harrisburg, Morrisville, Bethlehem
Erail, NJ	Work Event		Erail NJ
Croxton, NJ	Termination		Croxton
Train Transit Time			**95 hrs**

ZCXCI			
Growth Plan			
Train Miles:	3,076		
Avg Length:	**10,730**		
Max Length:	**13,143**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Croxton, NJ	Origin	IEIT	
Erail, NJ	Work Event	City of Industry	
Harrisburg, PA	Crew Change, Work Event, Fuel & Inspect	City of Industry, Maple Heights	
Conway, PA	Crew Change		
Sandusky	Work Event	ICTF	Maple Heights
Toledo Airline, OH	Crew Change & Work Event		
Swanton, OH	Work Event	LATC	*LATC block from Norfolk will alternatively be routed on 279 to Voltz
Peru, IN	Crew Change		
Decatur, IL	Crew Change		
Moberly, MO	Crew Change		
Voltz, MO	Work Event	ICTF	LATC
Armourdale, KS	Crew Change, Fuel & Inspect		
Herington, KS	Crew Change		
Pratt, KS	Crew Change		
Dalhart, KS	Crew Change		
Vaughn, NM	Crew Change		
Santa Teresa, NM	Crew Change, Work Event, Fuel & Inspect	City of Industry	ICTF
Tucson, AZ	Crew Change		
Yuma, AZ	Crew Change		
IEIT, CA	Work Event		IEIT
City of Industry, CA	Work Event		City of Industry
Train Transit Time			**99 hrs**

ZLCDT			
Growth Plan			
Train Miles:	2,465		
Avg Length:	**13,667**		
Max Length:	**15,401**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
LATC, CA	Origin	Detroit, Voltz, Appliance Park, Rickenbacker, Sharonville, Norfolk, Georgetown	
City of Industry, CA	Work Event	Detroit, Maple Heights	
Yuma, AZ	Crew Change		
Tucson, AZ	Crew Change		
Santa Teresa, NM	Crew Change, Work Event, Fuel & Inspect	Appliance Park, Georgetown, Detroit, Cleveland	
Vaughn, NM	Crew Change		
Dalhart, TX	Crew Change, Partial Fuel		
Pratt, KS	Crew Change		
Herington, KS	Crew Change		
Voltz, MO	Crew Change, Work Event, Fuel & Inspect	Detroit	Voltz, Appliance Park, Rickenbacker, Sharonville, Norfolk, Georgetown
Moberly, MO	Crew Change		
Decatur, IL	Crew Change		
Peru, IN	Crew Change		
Livernois, MI	Termination		Detroit, Maple Heights
Train Transit Time			**73 hrs**

ZDTLC			
Growth Plan			
Train Miles:	2,465		
Avg Length:	**12,087**		
Max Length:	**12,826**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Livernois, MI	Origin	LATC, Voltz	
Peru, IN	Crew Change		
Decatur, IL	Crew Change		
Moberly, MO	Crew Change		
Voltz, MO	Crew Change, Work Event, Fuel & Inspect	LATC, Nogales	Voltz
Herrington, KS	Crew Change		
Pratt, KS	Crew Change		
Dalhart, KS	Crew Change		
Vaughn, KS	Crew Change		
Santa Teresa, NM	Crew Change, Fuel & Inspect		
Tucson, AZ	Crew Change & Work Event		Nogales
Yuma, AZ	Crew Change		
LATC, CA	Termination		LATC
Train Transit Time			**80 hrs**

ZIEJX			
Growth Plan			
Train Miles:	2,565		
Avg Length:	**9,012**		
Max Length:	**10,863**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
IEIT, CA	Origin	Jacksonville, Charlotte, Greencastle, Greensboro	
Yuma, AZ	Crew Change		
Tucson, AZ	Crew Change		
Santa Teresa, NM	Crew Change, Fuel & Inspect		
Pecos, TX	Crew Change		
Sweetwater, TX	Crew Change		
Mesquite, TX	Crew Change		
Shreveport, LA	Crew Change (CPKC) & Work Event		Traffic in excess of 8,500' length restriction to ride ZSHAT
Meridian, MS	Crew Change, Fuel		
Norris Jct, AL	Crew Change		
Atlanta, GA	Crew Change, Work Event, Fuel & Inspect		Charlotte, Greencastle, Greensboro
Macon, GA	Crew Change		
Jacksonville, FL	Termination		Jacksonville
Train Transit Time			**83 hrs**

ZCTLB			
Growth Plan			
Train Miles:	2,532		
Avg Length:	**9,499**		
Max Length:	**10,632**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Charlotte Inter, NC	Origin	ICTF, IEIT, Bowden Yard, Atlanta, Garden City, Meridian	
Atlanta, GA	Work Event, Crew Change & Inspect	ICTF	Bowden Yard, Atlanta, Garden City, Meridian
Norris Jct, AL	Crew Change		
Meridian, MS	Crew Change (CPKC)		Traffic in excess of 8,500’ length restriction to ride ZATSH
Shreveport, LA	Crew Change & Fuel		IEIT
Scottdale, TX	Crew Change		
Sweetwater, TX	Crew Change		
Pecos, TX	Crew Change		
Santa Teresa, NM	Crew Change, Fuel & Inspect		
Tucson, AZ	Crew Change		
Yuma, AZ	Crew Change		
IEIT, CA	Work Event		IEIT
Los Angeles, CA	Work Event		
ICTF, CA	Termination		ICTF
Train Transit Time			**83 hrs**

ZMXCX			
Growth Plan			
Train Miles:	2,228		
Avg Length:	**7,440**		
Max Length:	**10,975**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Port Laredo, TX	Origin	Croxton, Atlanta, Charlotte, Rickenbacker, Sharonville, Greencastle, McCalla, Chicago 47th St, Lathrop, SAIT, ICTF	
SAIT, TX	Work Event & Inspect	Greencastle	Chicago 47th St, Lathrop, SAIT, ICTF
Kriby, TX	Crew Change		
Houston, TX	Crew Change & Work Event	Greencastle, Rutherford, Charlotte	
Beaumont, TX	Crew Change		
Livonia, LA	Crew Change		
New Orleans, LA	Crew Change		
Meridian, MS	Crew Change & Fuel		
McCalla, AL	Work Event		McCalla
Norris Jct, AL	Crew Change		
Atlanta, GA	Crew Change, Work Event, Fuel & Inspect	Greencastle	Atlanta, Charlotte, Rickenbacker, Sharonville
Linwood, NC	Crew Change		
Lynchburg, VA	Crew Change		
Hagerstown, MD	Crew Change		
Greencastle, PA	Work Event	IEIT	Greencastle
Harrisburg, PA	Crew Change & Work Event		Rutherford
Croxton, NJ	Termination		Croxton, IEIT
Train Transit Time			**85 hrs**

ZCXMX			
Growth Plan			
Train Miles:	2,224		
Avg Length:	**7,795**		
Max Length:	**11,486**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Croxton, NJ	Origin	Port Laredo, Houston	
Rutherford, PA	Crew change & Work Event	Houston	
Greencastle, PA	Work Event	SAIT, Houston, Charlotte	
Hagerstown, MD	Crew Change		
Lynchburg, VA	Crew Change		
Linwood, NC	Crew Change		
Charlotte, NC	Work Event		Charlotte
Atlanta, GA	Crew Change, Work Event, Fuel & Inspect	Port Laredo	Houston
Norris Jct, AL	Crew Change		
McCalla, AL	Work Event	Port Laredo	
Meridian, MS	Crew Change & Fuel		
New Orleans, LA	Crew Change		
Livonia, LA	Crew Change		
Beaumont, TX	Crew Change		
Houston, TX	Crew Change		
Kirby, TX	Crew Change		
SAIT, TX	Work Event & Inspect		SAIT
Port Laredo, TX	Termination		Port Laredo
Train Transit Time			**83 hrs**

HOAT			
Growth Plan			
Train Miles:	868		
Avg Length:	**8,898**		
Max Length:	**10,304**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Houston, TX	Origin	Atlanta, Sharonville, Croxton, Birmingham	
Beaumont, TX	Crew Change		
Livonia, LA	Crew Change		
New Orleans, LA	Crew Change		
Meridian, MS	Crew Change		
Birmingham, AL	Work Event		Birmingham
Norris Jct, AL	Crew Change		
Atlanta, GA	Termination		Atlanta, Sharonville, Croxton
Train Transit Time			**39 hrs**

ZATHO			
Growth Plan			
Train Miles:	867		
Avg Length:	**9,120**		
Max Length:	**9,120**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Atlanta, GA	Origin	Houston, Port Laredo	
Norris Jct, AL	Crew Change		
Meridian, MS	Crew Change		
New Orleans, LA	Crew Change		
Livonia, LA	Crew Change		
Beaumont, LA	Crew Change		
Houston, TX	Termination		Houston, Port Laredo
Train Transit Time			**36 hrs**

ZLAAT			
Growth Plan			
Train Miles:	2,273		
Avg Length:	**7,987**		
Max Length:	**8,816**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Los Angeles, CA	Origin	Atlanta, Austell, McCalla	
Yuma, AZ	Crew Change		
Tucson, AZ	Crew Change		
Santa Teresa, NM	Crew Change, Work Event, Fuel & Inspect	Austell	
Pecos, TX	Crew Change		
Sweetwater, TX	Crew Change		
Mesquite, TX	Crew Change		
Shreveport, LA	Crew Change (CPKC) & Work Event		Traffic in excess of 8,500' length restriction to ride ZSHAT
Meridian, MS	Crew Change & Fuel		
McCalla, AL	Work Event		McCalla
Norris Jct, AL	Crew Change		
Austell Imdl, GA	Work Event		Austell
Atlanta, GA	Termination		Atlanta
Train Transit Time			**73 hrs**

MLINSC			
Growth Plan			
Train Miles:	612		
Avg Length:	5,456		
Max Length:	8,059		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Livonia, LA	Origin	Chattanooga, Allentown, New Orleans	
New Orleans, LA	Crew Change & Work Event	Chattanooga, Meridian	New Orleans
Meridian, MS	Crew Change & Work Event	Chattanooga	Meridian
Norris Jct, AL	Crew Change		
Chattanooga, TN	Termination		Chattanooga, Allentown

MEKBO			
Growth Plan			
Train Miles:	442		
Avg Length:	**6,704**		
Max Length:	8,073		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Elkhart, IN	Origin	Boone, Marshalltown, Beverly, Clinton	
Global 2, IL	Crew Change		
Clinton, IA	Crew Change & Work Event		Clinton
Beverely, IA	Work Event		Beverly
Marshalltown, IA	Work Event		Marshalltown
Boone, IA	Termination		Boone

MNPEK			
Growth Plan			
Train Miles:	878		
Avg Length:	6,796		
Max Length:	9,298		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
North Platte East, NE	Origin	Elkhart, East Decatur	
Fremont, NE	Crew Change		
Boone, IA	Crew Change		
Clinton, IA	Crew Change & Work Event	Elkhart	
Proviso, IL	Crew Change		
Elkhart, IN	Termination		Elkhart, East Decatur

MNLCTB			
Growth Plan			
Train Miles:	463		
Avg Length:	**9,791**		
Max Length:	**9,864**		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
North Little Rock, AR	Origin	Chattanooga, Sheffield, Birmingham	
Memphis, TN	Crew Change		
Sheffield, AL	Crew Change & Work Event	Chattanooga	Sheffield, Birmingham
Chattanooga, TN	Termination		Chattanooga

MCTNLB			
Growth Plan			
Train Miles:	463		
Avg Length:	6,053		
Max Length:	7,031		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Chattanooga, TN	Origin	North Little Rock, Sheffield	
Sheffield, AL	Crew Change & Work Event	North Little Rock	Sheffield
Memphis, TN	Crew Change		
North Little Rock, AR	Termination		North Little Rock

MCWNL			
Growth Plan			
Train Miles:	984		
Avg Length:	5,168		
Max Length:	5,393		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Conway, PA	Origin	North Little Rock	
Bellevue, OH	Crew Change	North Little Rock	
Peru, IN	Crew Change		
Salem, IL	Crew Change		
North Dexter, MO	Crew Change		
North Little Rock, AR	Termination		North Little Rock

MCTEW			
Growth Plan			
Train Miles:	851		
Avg Length:	9,313		
Max Length:	9,674		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Chattanooga, TN	Origin	Englewood	
Birmingham, AL	Crew Change	Englewood	
Meridian, MS	Crew Change		
Avondale, LA	Crew Change		
Livonia, LA	Crew Change		
Englewood, TX	Termination		Englewood

MLIMC			
Growth Plan			
Train Miles:	735		
Avg Length:	8,842		
Max Length:	9,979		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Livonia, LA	Origin	Macon, East Point	
New Orleans, LA	Crew Change & Work Event	Macon	
Meridian, MS	Crew Change & Work Event	Atlanta, Charlotte, Jacksonville	
Birmingham, AL	Crew Change		
Atlanta, GA	Crew Change, Work Event		Atlanta, Charlotte, Jacksonville
East Point, GA	Work Event		East Point
Macon, GA	Termination		Macon

MBHEW			
Growth Plan			
Train Miles:	712		
Avg Length:	8,876		
Max Length:	8,876		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Birmingham, AL	Origin	Englewood	
Meridian, MS	Crew Change		
New Orleans, LA	Crew Change		
Avondale, LA	Crew Change		
Beaumont, LA	Crew Change		
Englewood, TX	Termination		Englewood

MKCML			
Growth Plan			
Train Miles:	1,723		
Avg Length:	10,003		
Max Length:	13,808		
Station	**Activity**	**Blocks Picked-up**	**Blocks Set-Out**
Voltz, MO	Origin	Mira Loma	
Herrington, KS	Crew Change		
Pratt, KS	Crew Change		
Dalhart, KS	Crew Change, Partial Fuel		
Vaughn, KS	Crew Change		
Santa Teresa Ramp, NM	Crew Change & Work Event, Fuel & Inspect	Mira Loma	
Tucson, AZ	Crew Change		
Yuma, AZ	Crew Change		
Mira Loma, CA	Termination		Mira Loma

ATTACHMENT 8

Table 4
Changes to Operations
Principal Classification Yards – UP

Yard	Base Plan Cars/day	Growth Plan Cars/day	Variance
North Little Rock, AR	2,260	**2,336**	**75**
Englewood (Houston), TX	2,044	2,456	412
Gateway Yard (St Louis), IL	1,863	2,149	286
Livonia, LA	1,812	2,035	223
Ft. Worth, TX	1,656	1,660	4
North Platte East, NE	1,408	**1,577**	**169**
North Platte West, NE	1,404	**1,610**	**206**
Roseville, CA	1,404	1,516	112
Settegast (Houston), TX	1,185	1,326	141
West Colton (Los Angeles), CA	1,086	1,047	(39)
Proviso (Chicago), IL	1,079	911	(168)
Council Bluffs, IA	727	**856**	**129**
18th St (Kansas City), KS	704	830	126
Tucson, AZ	653	679	26
Pine Bluff, AR	581	**733**	**152**

Table 5
Changes to Operations
Principal Classification Yards – NS

Yard	Base Plan Cars/Day	Growth Plan Cars/Day	Variance
Elkhart, IN	2,348	**2,408**	**60**
Moorman (Bellevue), OH	1,809	**2,026**	**216**
DeButts (Chattanooga), TN	1,673	2,157	**485**
Birmingham, AL	1,651	**1,884**	**233**
Conway, PA	1,503	1,758	255
Brosnan (Macon), GA	1,173	1,360	187
Decatur (Incl. East Decatur), IL	1,169	1,357	188
Enola (Harrisburg), PA	881	1,018	137
Sheffield, AL	671	**622**	**(49)**
Linwood, NC	451	469	18

Table 6
Growth Plan Cars per Day v. Capacity
Principal Classification Yards – UP

Yard	Growth Plan Cars/Day	Capacity Cars/Day	Variance
North Little Rock, AR	**2,336**	2,350	**14**
Englewood (Houston), TX	2,456	2,520	64
Gateway Yard (St Louis), IL	2,149	2,160	11
Livonia, LA	2,035	2,040	5
Ft. Worth, TX	1,660	1,910	250
North Platte East, NE	**1,577**	1,860	**283**
North Platte West, NE	**1,610**	1,780	**170**
Roseville, CA	1,516	2,040	524
Settegast (Houston), TX	1,326	1,690	364
West Colton (Los Angeles), CA	1,047	1,320	273
Proviso (Chicago), IL	911	990	79
Council Bluffs, IA	**856**	900	**44**
18th St (Kansas City), KS	830	870	40
Tucson, AZ	679	850	171
Pine Bluff, AR	**733**	1,000	**267**

Table 7
Growth Plan Cars per Day v. Capacity
Principal Classification Yards – NS

Yard	Growth Plan Cars/Day	Capacity Cars/Day	Variance
Elkhart, IN	**2,408**	2,620	**212**
Moorman (Bellevue), OH	**2,026**	2,130	**104**
DeButts (Chattanooga), TN	2,157	2,300	143
Birmingham, AL	**1,884**	2,080	**196**
Conway, PA	1,758	2,200	442
Brosnan (Macon), GA	1,360	1,820	460
Decatur (Incl. East Decatur), IL	1,357	1,500	143
Enola (Harrisburg), PA	1,018	1,130	112
Sheffield, AL	**622**	1,350	**728**
Linwood, NC	469	1,010	541

Table 8
Changes to Operations
Major Intermodal Terminals – UP

Intermodal Terminal	Base Plan Lifts/Day	Growth Plan Lifts/Day	Variance
Global 4 (Chicago), IL	1,945	1,773	(172)
Global 2 (Chicago), IL	1,381	**1,826**	**445**
East Los Angeles, CA	1,065	**1,182**	**117**
Mesquite (Dallas), TX	821	**813**	**(9)**
ICTF (Los Angeles), CA	817	**819**	**2**
Lathrop, CA	745	**1,351**	**606**
Marion (Memphis), AR	654	**1,057**	**403**
Port Laredo, TX	299	**585**	**287**
Settegast (Houston), TX	293	**721**	**428**

Table 9
Changes to Operations
Major Intermodal Terminals – NS

Intermodal Terminal	Base Plan Lifts/Day	Growth Plan Lifts/Day	Variance
47th St (Chicago), IL	1,269	**1,640**	**371**
Austell (Atlanta), GA	1,237	**1,609**	**372**
Harrisburg, PA	953	**1,111**	**158**
Calumet (Chicago), IL	928	**827**	**(101)**
Landers (Chicago), IL	876	823	(54)
Croxton (New York City), NJ	839	**1,122**	**283**
Rutherford (Harrisburg), PA	770	**976**	**206**
Rickenbacker (Columbus), OH	701	**948**	**247**
Voltz (Kansas City), MO	646	709	63
Jacksonville, FL	640	**655**	**14**

Table 10
Growth Plan Lifts per Day v. Capacity
Major Intermodal Terminals – UP

Yard	Growth Plan Lifts/Day	Capacity Lifts/Day	Variance
Global 4 (Chicago), IL	1,773	2,679	905
Global 2 (Chicago), IL	**1,826**	2,060	**234**
East Los Angeles, CA	**1,182**	1,387	**205**
Mesquite (Dallas), TX	**813**	1,140	**327**
ICTF (Los Angeles), CA	**819**	1,648	**829**
Lathrop, CA	**1,351**	1,374	**22**
Marion (Memphis), AR	**1,057**	1,195	**139**
Port Laredo, TX	**585**	687	**101**
Settegast (Houston), TX	**721**	989	**268**

Table 11
Growth Plan Lifts per Day v. Capacity
Major Intermodal Terminals – NS

Yard	Growth Plan Lifts/Day	Capacity Lifts/Day	Variance
47th St (Chicago), IL	**1,640**	1,912	**272**
Austell (Atlanta), GA	**1,609**	2,091	**482**
Harrisburg, PA	**1,111**	1,266	**155**
Calumet (Chicago), IL	**827**	1,085	**258**
Landers (Chicago), IL	823	1,448	625
Croxton (New York City), NJ	**1,122**	1,154	**32**
Rutherford (Harrisburg), PA	**976**	1,115	**140**
Rickenbacker (Columbus), OH	**948**	1,129	**182**
Voltz (Kansas City), MO	709	890	181
Jacksonville, FL	**655**	832	**178**

Table 15
Craft Employee Impact Summary

	Positions Abolished			Positions Created			Positions Transferred			Net Positions
Years	1	2	3	1	2	3	1	2	3	Year 1-3
Car Mechanical	35	32	-	**86**	**90**	**71**	8	8	-	**180**
Clerical	3	6	2	-	-	-	-	69	118	(11)
Communications	-	-	-	-	-	-	-	-	-	-
Equipment Mechanical	-	-	-	-	-	-	-	-	-	-
Locomotive Mechanical	41	40	0	**159**	**119**	**119**	60	57	-	**316**
Signal Maintainers	-	-	-	-	-	-	-	-	-	-
Track Maintenance	7	2	-	5	31	-	-	-	-	27
Train Dispatching	8	17	8	-	-	-	-	-	-	(33)
Train Crews	307	352	269	**612**	**546**	**491**	-	-	-	**721**
Union Supervisors	-	-	-	-	-	-	-	-	-	-
Yard Controllers	-	-	27	-	-	-	-	-	-	(27)
Total	**401**	**449**	**306**	**862**	**786**	**681**	**68**	**134**	**118**	**1173**