

ENTERED
Office of Chief Counsel
August 24, 2026
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Public Record

*Surface Transportation Board
Washington, D.C. 20423-0001
Office of Economics*

August 12, 2026

Re: Waybill Request WB25-53

I have approved the addition of the following individuals to the waybill access letter in WB25-53.

- a) James Congdon – Sullivan & Cromwell LLP
- b) Rachel Clyburn – Sullivan & Cromwell LLP
- c) Julian Keeley – Sullivan & Cromwell LLP
- d) Cynthia Lu – Sullivan & Cromwell LLP
- e) Tucker Bowerfind – Sullivan & Cromwell LLP

Prior payment of processing and mailing cost of **\$360** (\$72 per signature) is required and received.

Sincerely,

MARTIN
SCHLENKER

Digitally signed by
MARTIN SCHLENKER
Date: 2026.08.12
12:26:04 -04'00'

Martin Schlenker
Acting Director
Office of Economics

Waybill Agreement WB25-53

I have read and understand the conditions for release of the CCWS data. I agree to comply fully with these conditions and the provisions of this confidentiality agreement. No later than thirty days before the agreement expires, I will request an extension of this agreement, if necessary. If no extension is requested, I will return or destroy all CCWS data and certify that I have done so. I have the authority to sign this agreement.

By: James Congdon

Signed by:

CB0F3D0D6EE94FF...
Signature

Waybill Agreement WB25-53

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By: Rachel Clyburn

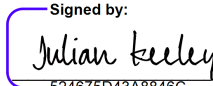
Signed by:

CD959FCD3A0B47B...
Signature

Waybill Agreement WB25-53

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By: Julian Keeley

Signed by:

524675D43A8846C...
Signature

Waybill Agreement WB25-53

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By: Cynthia Lu

Signed by:

4151AD5CCB7A411...
Signature

Waybill Agreement WB25-53

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By: Tucker Bowerfind

Signed by:

4C2F6720F088490...
Signature

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-202-956-7500
FACSIMILE: 1-202-956-7676
WWW.SULLCROM.COM

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August 7, 2026

Via E-mail

Dr. Francis O'Connor
Acting Director, Office of Economics
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423-0001
[Email: francis.o'connor@stb.gov]

Re: Waybill Request WB25-53, Finance Docket No. 36873

Dear Dr. O'Connor:

I am writing regarding the grant of waybill access to outside counsel and consultants working on behalf of CPKC in Finance Docket No. 36873. *See* WB25-53 (letter of September 4, 2025). CPKC wishes to provide access to additional personnel at Sullivan & Cromwell LLP and The Brattle Group. The purpose of access by outside counsel remains the same as that set forth in David Meyer's August 26, 2025 letter.

Specifically, pursuant to 49 C.F.R. § 1244.9(b)(4), CPKC requests that the following outside counsel and consultants (none of whom is currently an employee of CPKC) be authorized to obtain and use the waybill data previously provided pursuant to WB25-53:

1. Selected attorneys and paralegals at Sullivan & Cromwell LLP:
 - (a.) James Congdon
 - (b.) Rachel Clyburn
 - (c.) Julian Keeley
 - (d.) Cynthia Lu
 - (e.) Tucker Bowerfind

Dr. Francis O'Connor

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Payment of \$360.00 for these individuals has been submitted to the STB's electronic payment system at pay.gov, reflecting the \$72 per person fee (the \$200 fixed fee was already paid as part of Waybill Request WB-25-53. *See* 49 C.F.R. § 1002.2(f)(98)(i)).

Pay.gov Tracking ID: 284SRF5I

Agency Tracking ID: 77473931621

Please do not hesitate to contact me at (202) 956-7610 if you have any questions regarding this request.

Sincerely,

Joseph J. Matelis

*Attorney for Canadian
Pacific Railway Limited*

cc: Nizam Hasham