

SERVICE DATE – AUGUST 31, 2026

SURFACE TRANSPORTATION BOARD

DECISION

Docket No. FD 36873¹

UNION PACIFIC CORPORATION AND UNION PACIFIC RAILROAD COMPANY
—CONTROL—
NORFOLK SOUTHERN CORPORATION AND NORFOLK SOUTHERN
RAILWAY COMPANY

Decision No. 35

Decided: August 31, 2026

On May 28, 2026, the Board accepted for consideration (1) the revised, primary application (the Revised Application) filed on April 30, 2026, by Union Pacific Corporation (UPC), Union Pacific Railroad Company (UP), Norfolk Southern Corporation (NSC), and Norfolk Southern Railway Company (NS) (collectively, Applicants), and (2) a related application in Union Pacific Corp.—Control—Peoria & Pekin Union Railway, Docket No. FD 36873 (Sub-No. 1). The Revised Application seeks Board approval for (i) the acquisition of control by UPC of NSC, and through NSC of NS and NS's rail carrier subsidiaries, and (ii) the resulting common control by UPC of UP and NS and the consolidation of the rail operations of UP and NS.

On August 18, 2026, the Board issued a decision that, among other things, established the procedural schedule for these proceedings, including setting September 4, 2026, as the deadline to file notices of intent to participate in these proceedings. Union Pac. Corp.—Control—Norfolk S. Corp., (Decision No. 30), FD 36873 et al., slip op. at 13 (STB served Aug. 18, 2026).

On August 26, 2026, the National League of Cities (NLC) filed a letter requesting an extension of the deadline for notices of intent to participate to September 30, 2026. NLC states that there are an estimated 12,000 local governments that “host railroads in their communities,” and that a “majority of America’s communities with rail crossings have yet to determine if they will be participating based on the public docket.” (Nat’l League of Cities Letter 1, August 26, 2026.) NLC notes that the current deadline is less than 30 days after the procedural schedule was issued and “overlaps when many American families and workers take leave in addition to the Labor Day holiday weekend.” (*Id.*)

¹ This decision embraces the following docket: Union Pacific Corp.—Control—Peoria & Pekin Union Railway, Docket No. FD 36873 (Sub-No. 1).

Given the scope of the proposed transaction and the number of local communities that may be impacted by it, NLC's request for an extension of the deadline to file notices of intent to participate is reasonable and will be granted. The other deadlines established in Decision No. 30 shall remain the same.

Stakeholders and the public may access the Board's dedicated merger resource page, including public versions of key Board decisions and filings related to the proposed transaction on the Board's website at <https://www.stb.gov/resources/major-railroad-mergers/>. In addition to Board decisions and filings in these proceedings, the website contains other resources related to rail merger proceedings before the Board. And, as a reminder, members of the public who have questions about the Board's processes or procedures may contact Rail Customer and Public Assistance by calling (866) 254-1792 (toll-free) or 202-245-0238, or by emailing rcpa@stb.gov.

It is ordered:

1. The deadline to file notices of intent to participate is extended to September 30, 2026.
2. This decision is effective on its service date.

By the Board, Anika S. Cooper, Chief Counsel, Office of Chief Counsel.