

Surface Transportation Board
Washington, D.C. 20423-0001

Office of Economics

ENTERED
Office of Chief Counsel
September 14, 2026
Part of
Public Record

August 31, 2026

Drake Morgan
Crowell & Moring LLP
600 Fifth Street, NW
Washington, DC 20001

Re: Waybill Request WB26-45 & FD 36873

Dear Mr. Morgan:

The Surface Transportation Board (STB) has received your request under 49 C.F.R. § 1244.9(b)(4) of August 28, 2026, for permission to access the confidential Carload Waybill Sample (CCWS) with unmasked revenues in connection with FD 36873, Union Pacific Corporation, et al. – Control – Norfolk Southern Corporation, et al. on behalf of CSXT. Specifically, you request that your access to data granted pursuant to WB25-45 be renewed. WB25-45 granted access to the 2019 - 2024 unmasked costed waybill samples (including all records, all fields, and confidential unmasked revenues) for all traffic. Your request will allow CSXT's counsel and consultants to accurately analyze the impacts of the transaction proposed in FD 36873, including traffic patterns, and to prepare verified statements in formal proceedings before the Board on behalf of CSXT.

Based on the complete and sufficiently detailed explanations and justifications contained in your request, you will be authorized to access the requested data. Specifically, you will have access to the data already in your possession under WB25-45. This data may only be used for purposes of this proceeding. ***This approval becomes effective when signed agreements from the individuals listed below are received by the STB:***

- a) Kent Gardiner – Crowell & Moring*
- b) Luke van Houwelingen – Crowell & Moring*
- c) Wm. Randolph Smith – Crowell & Moring*
- d) Connor Ahearn – Crowell & Moring*
- e) Drake Morgan – Crowell & Moring*
- f) Eric Enson – Crowell & Moring*
- g) Eric Fanchiang – Crowell & Moring*
- h) Rachel Lesser – Crowell & Moring*
- i) Alyssa Alvarez – Crowell & Moring*
- j) Lauren Fleming – Crowell & Moring*
- k) Nishtha Kochhar – Crowell & Moring*
- l) Natalia Rojas-England – Crowell & Moring*

- m) Genevieve Moreland – Crowell & Moring*
- n) Emily Strickland – Crowell & Moring*
- o) Shawn Johnson – Fried, Frank, Harris, Shriver & Jacobson, LLP*
- p) Joan Rosello – Fried, Frank, Harris, Shriver & Jacobson, LLP*
- q) Urjita Sudula – Fried, Frank, Harris, Shriver & Jacobson, LLP*
- r) John M. Scheib – Gentry Locke*
- s) Louis E. Gitomer – Louis Gitomer*
- t) Julie Carey – NERA*
- u) Ramsey Shehadeh – NERA*
- v) Edward Lannan – NERA*
- w) Heiner Lindenlaub – NERA*
- x) Mark Ponder – NERA*
- y) Ibrahim Ouf – NERA*
- z) Madeline Baker – NERA*
- aa) Armaan Sharma – NERA*
- bb) Sara Schuster – NERA*
- cc) Jaime Trope – NERA*
- dd) Alyssa Kim – NERA*
- ee) Kenneth Deterding – NERA*
- ff) Sean Villoresi – NERA*
- gg) Kailai Shao – NERA*
- hh) Fahar Laqa – NERA*
- ii) Kritika Jothishankar – NERA*
- jj) Andrew Morin – NERA*
- kk) Sara Pradhan – NERA*
- ll) Kristen Monaco – Monaco Economic Consulting*
- mm) Jace Miyagi - R. L. Banks & Associates*
- nn) Larry Guthrie - R. L. Banks & Associates*
- oo) Charles Banks - R. L. Banks & Associates*
- pp) James Cunningham - R. L. Banks & Associates*
- qq) Keith Bruno - R. L. Banks & Associates*
- rr) Michael Allen - R. L. Banks & Associates*
- ss) Crew Heimer - R. L. Banks & Associates*
- tt) Walter Schuchmann - R. L. Banks & Associates*
- uu) Timothy Wells - R. L. Banks & Associates*

The expiration date for this agreement is August 31, 2027. Unless you seek and obtain a renewal from the STB, this agreement upon expiration obligates you to return or destroy copies of the data as described in item 7 of the agreement.

Several aspects of the CCWS limit the conclusions that may be drawn from analysis of the CCWS: 1) the CCWS is a sample, and 2) the CCWS is based on terminating shipments from relatively large carriers. Only those railroads with more than 4,500 annual terminating carloads

are included in the sample. The limited sampling of small railroads may have a substantial effect on studies covering areas served predominately by non-sampled railroads. For additional information on the CCWS, *see Reference Guide @ <https://www.stb.gov/reports-data/waybill>* on the Board's website.

The rules for release of waybill data are codified at 49 C.F.R. § 1244.9. The CCWS contains confidential shipper and railroad data. As a result, the CCWS is commercially sensitive and has the potential to cause competitive harm to shippers and railroads if disclosed. Therefore, the following agreement must be signed, and a copy of the signature pages returned to the STB, before any waybill data can be used.

Your signature acknowledges your agreement to comply with the following:

1. You will use the CCWS data released to you solely for purposes of the proceeding identified above. Such purposes include any judicial review arising from that proceeding.
2. Absent permission from the STB, you shall make the information contained in the CCWS (including work product and analyses derived from the CCWS) available only to the individuals identified above. The STB may approve access for additional individuals for purposes of the proceeding. In general, such individuals must be outside counsel in this proceeding, transportation practitioners, and those individuals working with or assisting such counsel or practitioners who are not regular employees of the party represented, who have a need to know, review, or handle the CCWS for purposes of the proceeding, including testifying and consulting experts. Each such additional individual must review and sign this agreement, and a copy of the signature page must be returned to the STB, before access may be granted.
3. Pleadings and evidence filed with the Board in the proceeding may contain CCWS data (including work product and analyses derived from the CCWS). Unless data in the pleadings and evidence are aggregated to the level of at least three shippers and will prevent the identification of an individual railroad, the pleadings and evidence must be filed with the Board under confidential filing procedures (both in e-filing and paper submissions). Such pleadings and evidence should be appropriately marked to indicate that they contain confidential Waybill data and, if submitted in paper or on physical media, be in a package clearly marked on the outside "Highly Confidential Material: Contains Waybill Data." Such pleadings will not be posted in the publicly available docket. A public version of the pleading and evidence that redacts unaggregated CCWS data should also be filed for posting in the public docket.

4. Pleadings and evidence (and underlying workpapers) containing CCWS data (including work product and analyses derived from the CCWS) may be disclosed only to outside counsel or other independent representatives for other parties to the proceeding who have signed an agreement with the Board that grants them access to the underlying CCWS data.
5. CCWS data may be disclosed to the reviewing court in briefs filed or oral argument made in connection with judicial review arising from the proceeding, but the party making such disclosure must take adequate steps to maintain the confidentiality of the data by filing pleadings under seal and seeking confidential treatment of the data at oral argument (and in any transcripts). Counsel who wish to access CCWS data for purposes of participating in judicial review arising from the proceeding must have signed an agreement with the Board that grants access to the data, and may be added pursuant to paragraph 2 above.
6. Except as provided in paragraph 4 above, you will refer any requests for CCWS data in your possession (including work product and analyses derived from the CCWS) to the STB for processing and will inform the requesting party of such referral to the STB. If you are compelled by law or order of a governmental or judicial body to release CCWS data, you shall notify the Board in writing within three days of any determination that CCWS data must be released, and in no event later than five days before the CCWS data is scheduled to be released.
7. In order to retain access to the CCWS beyond the expiration date specified above, you must submit a written request for an annual extension of the agreement no later than thirty days prior to the expiration date and the renewal request must be approved by the Office of Economics. **If an annual agreement is not signed and approved, you must certify by no later than the expiration date that all CCWS data (including all work product and analyses derived from the CCWS) obtained under this agreement has been destroyed or returned to the STB, except to the extent that the STB has reviewed the work product or analyses for confidentiality and approved their public release.**
Notwithstanding the foregoing, outside counsel (but not outside consultants or transportation practitioners) for each party may retain file copies of all pleadings and evidence filed with the Board and file copies of all work product. The non-disclosure requirements of this agreement shall continue to apply to such file copies for as long as they are retained.
8. Failure to request an extension (if necessary), or destroy or return CCWS data when required, may prevent any future release of CCWS data to you. Violations of this agreement may subject you to sanctions by the Board.

Waybill Agreement WB26-45

After all parties have signed and returned this agreement, the extension is granted.

Sincerely,

**MARTIN
SCHLENKER**

Digitally signed by
MARTIN SCHLENKER
Date: 2026.09.01
09:18:50 -04'00'

Marty Schlenker
Director
Office of Economics

Waybill Agreement WB26-45

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: Kent Gardiner

A handwritten signature in black ink that reads "Kent A. Gardiner". The signature is written in a cursive style with a small dot above the 'i' in "Gardiner".

Signature

Waybill Agreement WB26-45

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By: Luke van Houwelingen

A handwritten signature in black ink, appearing to be 'LH' or similar initials, written over a horizontal line.

Signature

Waybill Agreement WB26-45

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By: Wm. Randolph Smith

A handwritten signature in dark ink, appearing to read 'WR Smith', is written over a horizontal line.

Signature

Waybill Agreement WB26-45

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By: Connor Ahearn



Signature

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By: Drake Morgan



Signature

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By: Eric Enson

/s/ Eric Enson

Signature

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By: Eric Fanchiang



Signature

Waybill Agreement WB26-45

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By: Rachel Lesser

A handwritten signature in cursive script, appearing to read 'Rachel Lesser', written over a horizontal line.

Signature

Waybill Agreement WB26-45

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By: Alyssa Alvarez

A handwritten signature in black ink, appearing to read 'Alyssa Alvarez', is written over a horizontal line.

Signature

Waybill Agreement WB26-45

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By: Lauren Fleming

/s/ Lauren Fleming

Signature

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By: Nishtha Kochhar

/s/ Nishtha Kochhar

Signature

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By: Natalia Rojas-England



Signature

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By: Genevieve Moreland


Signature

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By: Emily Strickland

A handwritten signature in black ink that reads "Emily Strickland". The signature is written in a cursive style with a large, looping "E" and a distinct "Strickland" ending.

Signature

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By: Shawn Johnson

/s/ Shawn Johnson

Signature

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By: Joan Rosello



Signature

Waybill Agreement WB26-45

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By: Urjita Sudula

Urjita Sudula

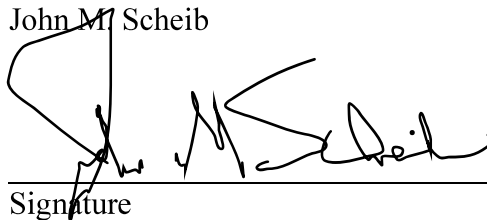
Digitally signed by: Urjita Sudula
DN: CN = Urjita Sudula email =
urjita.sudula@friedfrank.com C = US
Date: 2026.09.10 11:57:09 -04'00'

Signature

Waybill Agreement WB26-45

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By: John M. Scheib

A handwritten signature in black ink, appearing to read "John M. Scheib", is written over a horizontal line. The signature is stylized with a large initial "J" and a prominent "M".

Signature

Waybill Agreement WB26-45

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By: Louis E. Gitomer



Signature

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By: Julie Carey

A handwritten signature in black ink that reads "Julie M. Carey". The signature is written in a cursive style with a large, looped "J" and a long, sweeping "y".

Signature

Waybill Agreement WB26-45

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By: Ramsey Shehadeh

A handwritten signature in black ink, appearing to read 'R. Shehadeh', written over a horizontal line.

Signature

Waybill Agreement WB26-45

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By: Edward Lannan

Edward Lannan

Signature

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By: Mark Ponder

A handwritten signature in black ink, appearing to be 'M. Ponder', written over a horizontal line.

Signature

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By: Ibrahim Ouf

A handwritten signature in black ink, appearing to be 'Ibrahim Ouf', written over a horizontal line.

Signature

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By: Madeline Baker

MadelineRBaker

Signature

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By: Jaime Trope

/x/ Jamie Trope
Signature

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By: Alyssa Kim

Alyssa Kim
Signature

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By: Kenneth Deterding

Kenneth Deterding

Signature

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By: Sean Villoresi

Sean Villoresi

Signature

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By: Fahar Laqa



Signature

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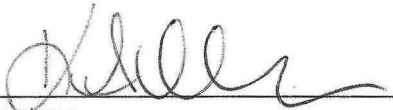
By: Kritika Jothishankar

Kritika Jothishankar

Signature

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By: Kristen Monaco



Signature

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By: Jace Miyagi

A handwritten signature in black ink, appearing to read "Jace Miyagi", written in a cursive style.

Signature

Waybill Agreement WB26-45

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By: Larry Guthrie

A handwritten signature in cursive script that reads "Larry R Guthrie". The signature is written in dark ink and is positioned above a horizontal line.

Signature

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By: Charles Banks

Charles H Banks

Signature

Waybill Agreement WB26-45

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By: James Cunningham

James Cunningham
Signature

Waybill Agreement WB26-45

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By: Keith Bruno

Keith Bruno

 Digitally signed by Keith Bruno
DN: cn=Keith Bruno, o, ou, email=kbruno@rlbadc.com,
c=US
Date: 2026.09.08 15:54:16 -04'00'

Signature

Waybill Agreement WB26-45

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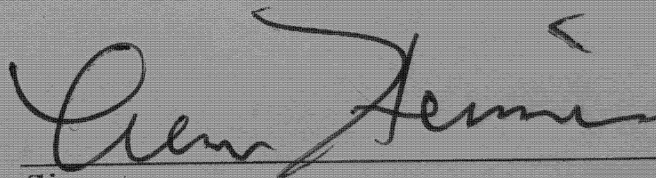
By: Michael Allen

/s/ Michael E Allen

Signature

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By: Crew Heimer


Signature

Waybill Agreement WB26-45

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By: Walter Schuchmann



Signature

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By: Timothy Wells

Timothy R. Wells

Signature

Drake Morgan
Dmorgan@crowell.com
(202) 624-2813 direct

Crowell & Moring LLP
600 Fifth Street NW
Washington, DC 20001
+1.202.624.2500 main
+1.202.628.5116 fax

By Email

August 28, 2026

Dr. Francis O'Connor
Acting Director, Office of Economics
Surface Transportation Board
395 E Street SW
Washington, DC 20423
Francis.o'connor@stb.gov

**Re: Request for Waybill Data, Finance Docket No. 36873, Union Pacific Corp., et al.
– Control – Norfolk Southern Corp., et al.**

Dear Dr. O'Connor:

I write on behalf of CSX Transportation, Inc. ("CSXT"). Pursuant to 49 C.F.R. § 1244.9(b)(4), we hereby request that CSXT's outside counsel and consultants in the above-referenced proceeding be granted an extension of access to confidential STB Waybill Sample data.

Access to carload waybill data covering the period 2019 through 2024 (including all records, all fields, and confidential unmasked revenues) was approved on August 8, 2025, in WB25-45 until August 31, 2026.

Those outside counsel and consultants, none of whom is a regular employee of CSXT, are the following:

1. Selected employees of Crowell & Moring LLP (See Attachment A);
2. Selected employees of Fried, Frank, Harris, Shriver & Jacobson LLP (See Attachment B);
3. Selected employees of Gentry Locke Attorneys (See Attachment C);
4. Selected employees of the Law Offices of Louis E. Gitomer, LLC (See Attachment D);
5. Selected employees of National Economic Research Associates, Inc. (See Attachment E);
6. Selected Employees of Monaco Economic Consulting (See Attachment F); and
7. Selected Employees of R. L. Banks & Associates (See Attachment G).

These include four individuals not previously granted waybill access, indicted by asterisks.

In accordance with 49 C.F.R. § 1244.9(b)(1), any evidence drawn from the STB Waybill Sample will remain confidential and will be submitted only to the Board unless the evidence is aggregated to the level of at least three shippers and will prevent the identification of an individual railroad.

At this time, access is being requested for the parties listed above and in the corresponding Attachments. If additional consultants or counsel are retained, we will amend our request to add such individuals. Any strategic reports generated by outside counsel or consultants will not be disclosed to any party unless aggregated to at least the three FSAC rule in accordance with 49 C.F.R. § 1244.9(f).

We will undertake all efforts to ensure that those with access to the STB Waybill Sample will comply with the confidentiality requirements established in the regulations. We understand that we will be required to sign an agreement before any waybill data may be used. We will comply with the Board's confidentiality requirements, and no person, other than those listed here, will be entitled to access and review the raw data contained within the STB Waybill Sample.

I will be submitting payment of \$3,584 to the STB's electronic payment system at pay.gov, reflecting the fixed fee of \$200 plus \$72 per person for each individual (a total of 47 outside counsel and consultants). 49 C.F.R. § 1002.2(f)(98)(i).

Please do not hesitate to contact me at (202) 624-2813 if you have any questions regarding this request.

Sincerely,



Drake Morgan
Crowell & Moring LLP
dmorgan@crowell.com
600 Fifth Street NW
Washington, DC 20001
(202) 624-2813

Counsel for CSX Transportation, Inc.

ATTACHMENT A – CROWELL & MORING LLP

1. Kent Gardiner
2. Luke van Houwelingen
3. Wm. Randolph Smith
4. Connor Ahearn
5. Drake Morgan
6. Eric Enson
7. Eric Fanchiang
8. Rachel Lesser
9. Alyssa Alvarez
10. Lauren Fleming
11. Nishtha Kochhar
12. Natalia Rojas-England
13. Genevieve Moreland*
14. Emily Strickland*

** Employees who have not previously been granted waybill access under WB25-45.*

ATTACHMENT B – Fried, Frank, Harris, Shriver & Jacobson LLP

1. Shawn Johnson
2. Joan Rosello*
3. Urjita Sudula*

** Employees who have not previously been granted waybill access under WB25-45.*

ATTACHMENT C – GENTRY LOCKE

1. John M. Scheib

ATTACHMENT D– LOUIS E. GITOMER

1. Louis E. Gitomer

ATTACHMENT E – NERA

1. Julie Carey
2. Ramsey Shehadeh
3. Edward Lannan
4. Heiner Lindenlaub
5. Mark Ponder
6. Ibrahim Ouf
7. Madeline Baker
8. Armaan Sharma
9. Sara Schuster
10. Jaime Trope
11. Alyssa Kim
12. Kenneth Deterding
13. Sean Villoresi
14. Kailai Shao
15. Fahar Laqa
16. Kritika Jothishankar
17. Andrew Morin
18. Sara Pradhan

ATTACHMENT F – MONACO ECONOMIC CONSULTING

1. Kristen Monaco

ATTACHMENT G – R. L. Banks & Associates

1. Jace Miyagi
2. Larry Guthrie
3. Charles Banks
4. James Cunningham
5. Keith Bruno
6. Michael Allen
7. Crew Heimer
8. Walter Schuchmann
9. Timothy Wells