ENTERED
Office of Chief Counsel
November 4, 2026
Part of
Public Record

FLETCHER & SIPPEL LLC
ATTORNEYS AT LAW

29 North Wacker Drive
Suite 800
Chicago, Illinois 60606-3208

Phone: (312) 252-1500
Fax: (312) 252-2400
www.fletcher-sippel.com

STEPHEN J. FOLAND
(312) 252-1519
sfoland@fletcher-sippel. com

November 4, 2026

VIA E-FILING
Chief of Case Administration
Office of Chief Counsel
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20423-0001

Re: ***Southern Oklahoma Railroad, L.L.C.—Operation Exemption—In Carter County, Okla.*, FD 36953, and *Watco Holdings, Inc.—Continuance in Control Exemption—Southern Oklahoma Railroad, L.L.C.*, FD 36954**

To the Chief of Case Administration:

Pursuant to agency staff request, Southern Oklahoma Railroad, L.L.C. ("SOK") hereby tenders (attached) a corrected version of its supplemental filing originally submitted to the Board in the above-referenced proceedings on October 28, 2026. SOK requests that the Board accept the attached in the interest of transparency and, in turn, replace the original October 28 supplemental filing currently available on the Board's website with the version offered herewith. SOK regrets the confusion engendered by its well-intended, non-substantive redactions to certain exhibits appended to its original October 28 supplemental filing.

Respectfully submitted,

/s/ *Stephen J. Foland*
Stephen J. Foland
Attorney for Southern Oklahoma Railroad, L.L.C. and Watco Holdings, Inc.

Enclosure
SJF/dw

BEFORE THE
SURFACE TRANSPORTATION BOARD

FD 36953

SOUTHERN OKLAHOMA RAILROAD, L.L.C.
— OPERATION EXEMPTION —
IN CARTER COUNTY, OKLA.

AND

FD 36954

WATCO HOLDINGS, INC.
— CONTINUANCE IN CONTROL EXEMPTION —
SOUTHERN OKLAHOMA RAILROAD, L.L.C.

SOUTHERN OKLAHOMA RAILROAD, L.L.C.'S SUPPLEMENTAL FILING IN RESPONSE TO THE SURFACE TRANSPORTATION BOARD'S SEPTEMBER 30, 2026 ORDER

Stephen J. Foland
Robert A. Wimbish
Fletcher & Sippel LLC
29 North Wacker Drive, Suite 800
Chicago, Illinois 60606-3208
(312) 252-1500
sfoland@fletcher-sippel.com
rwimbish@fletcher-sippel.com

ATTORNEYS FOR SOUTHERN OKLAHOMA RAILROAD, L.L.C.

Dated: November 4, 2026

BEFORE THE
SURFACE TRANSPORTATION BOARD

FD 36953

SOUTHERN OKLAHOMA RAILROAD, L.L.C.
— OPERATION EXEMPTION —
IN CARTER COUNTY, OKLA.

AND

FD 36954

WATCO HOLDINGS, INC.
— CONTINUANCE IN CONTROL EXEMPTION —
SOUTHERN OKLAHOMA RAILROAD, L.L.C.

SOUTHERN OKLAHOMA RAILROAD, L.L.C.'S SUPPLEMENTAL FILING IN RESPONSE TO THE SURFACE TRANSPORTATION BOARD'S SEPTEMBER 30, 2026 ORDER

Southern Oklahoma Railroad, L.L.C. ("SOK") submits this supplemental information in response to the Surface Transportation Board's (the "Board") September 30, 2026 order (the "September 30 Order") in Docket Nos. FD 36953 and FD 36954. Per the Board's direction, SOK served a copy of the September 30 Order on BNSF Railway Company ("BNSF") on October 1, 2026, and certified service with the Board on October 2, 2026.

Track construction, ownership and physical description

Regarding the subject trackage's construction and ownership, SOK acknowledges it does not possess information concerning the exact date of original construction, despite diligent investigation into the subject. SOK understands that

the land and trackage in question previously was owned by the Ardmore Development Authority before being acquired by WP Global.

Communications with BNSF on the subject indicate the Class I regarded the track facilities as being on private property, with BNSF indicating in the process that it did not believe it constructed (and did not own) the track, informally advising SOK that BNSF would not typically construct track on private property that BNSF did not own or otherwise hold possessory rights to. Based on these factors, and the absence of any record of federal railroad line construction authority (based upon an investigation of agency records), SOK concludes the track was constructed by and for private interests as a private industrial park facility.

The track network to be operated by SOK consists of functionally distinct segments, all of which are comprehensively depicted on the attached Revised Map (Exhibit A). The primary lead track—designated as the regulated main line—extends approximately 0.51 route miles (2,668 feet) eastward from a turnout connection with the BNSF main line (at approximately BNSF MP 462.0) to a point immediately west of the at-grade crossing at Redwing Road. Branching off and running parallel to the main stem are adjacent, unregulated sidings and spur tracks. Beyond Redwing Road, the physical plant continues seamlessly into the "Eastern Trackage" (per the Board's own designation of the track to the east of Redwing Road), which fans out into a network of ancillary industrial, classification, and storage tracks terminating near Lindberg Street and Glenn Street. SOK will assume exclusive operation over the entirety of this footprint.

BNSF's historical operations and the legal status of the same

Because the evidence SOK has been able to locate points strongly to the conclusion that the track at issue here was built as private industrial infrastructure, SOK believes the entirety of the physical plant existed solely as unregulated private track (entirely beyond the scope of the Board's jurisdiction) prior to SOK's proposed transaction. Furthermore, from its investigation—which included a search of available online Board and Interstate Commerce Commission records and databases that disclosed no regulatory proceedings involving this trackage, BNSF, its predecessors, or the track's builders—SOK concludes upon information and belief that BNSF's access to and operations over the subject track was never subject to Board regulatory oversight or authorization.

SOK understands that BNSF was in the past afforded access to this private trackage as a licensee to furnish direct pick-up and delivery services for industrial park tenants. This understanding is supported by previous communications with BNSF personnel indicating that BNSF's operations were governed by an Industry Track Agreement as between BNSF and the private owner of the track, an agreement, incidentally, that BNSF considers having been a non-assignable, confidential contract that it would not share with SOK (Exhibit B). In furtherance of responding to the Board's September 30 Order, SOK requested that BNSF provide written confirmation to the Board regarding the unregulated historical nature of its operations. BNSF declined, stating it was not prepared to make legal conclusions about the regulatory status of the track at this time (Exhibit

C). SOK respects BNSF's position and leaves BNSF to speak for itself on the public record should it choose to do so. To that end, SOK will be supplying a copy of this Supplemental Filing to BNSF, in addition to a copy of the September 30 Order previously served on BNSF.

SOK's inquiry indicates that BNSF currently operates over the track under the color of right pursuant to an historical Industry Track Agreement ("ITA"), picking up and delivering cars to three customers currently located on the facility in question. SOK understands this ITA was executed with a prior owner of the facility and was not assigned to the current owner, WP Global. Once SOK obtains Board authorization and commences common carrier operations, WP Global and SOK will advise BNSF that it is no longer permitted onto the property to originate or terminate traffic under color of its already outmoded ITA. Going forward, BNSF will be permitted access strictly for the limited purpose of facilitating interchange with SOK, and BNSF has already been so advised of the prospective change in access terms and the purpose behind the change. SOK is prepared to formalize the terms of SOK-BNSF interchange under a standard interchange agreement, and BNSF has indicated it would be willing to negotiate such interchange terms at the appropriate juncture.

Alternatively, if the Board were to determine BNSF's operations fall within its jurisdiction, the track's physical characteristics and historical use classify it as excepted track under 49 U.S.C. § 10906. In *Tri-City Railroad Company, LLC—Petition for Declaratory Order*, Docket No. FD 36037 (STB served June 1,

2017), the Board held that track constructed to serve an industrial park qualifies as § 10906 excepted track when its use is ancillary to common carrier service, even if the track serves multiple shippers and was built by a non-carrier. Under 49 U.S.C. § 10906, Board authorization is not required for the operation or discontinuance of excepted track. Therefore, whether BNSF operated as a private licensee beyond the Board's jurisdiction or as a carrier over excepted track, BNSF does not require Board authority to terminate its service.

Main line delineation and the Effingham precedent

The Board also requested clarification regarding SOK's delineation of 0.51 miles of track as "main line" for purposes of SOK's commencement of common carriage, while classifying the remainder of the facility track (the entirety of which SOK will possess the contractual right to operate over) as "spur and industrial tracks" falling under the ambit of 49 U.S.C. § 10906 for SOK's railroad service purposes. SOK undertook the track designations in question understanding that an entity seeking to operate as a common carrier subject to STB jurisdiction and oversight, as SOK seeks to do, must possess a regulated line of railroad (or "main line" in non-technical parlance), consistent with *Effingham R.R.—Pet. for Declaratory Ord.—Constr. at Effingham, Ill.*, 2 S.T.B. 606, 609-610 (1997).

Because SOK's investigation points to none of the subject trackage having been a federally regulated line, SOK exercised reasoned discretion to evaluate which portion of the facility's track network functionally constitutes a main stem best qualifying for line of railroad designation. SOK determined that the

0.51-mile segment leading from the BNSF interchange most appropriately fits the regulated main line criteria, as it acts as the primary conduit connecting the facility to the interstate rail network. The balance of the trackage (the aforementioned Eastern Trackage), which radiates from or connects to this main stem, would properly be designated as ancillary track under 49 U.S.C. § 10906 for purposes of SOK's anticipated railroad operations, reflecting its intended function of supporting individual customer spots and localized switching. Should the Board take issue with SOK's exercise of discretion in making this specific boundary designation, SOK is amenable to consulting with the agency regarding alternative criteria for establishing its regulated line of railroad in keeping with *Effingham*.

Map corrections and the intended scope of SOK trackage

To resolve the Board's questions regarding mapping discrepancies and the scope of the trackage, SOK confirms that the road boundary identified as "Peter Wates Road" on the original map is formally named "Redwing Road" for local emergency and addressing purposes. Furthermore, SOK confirms that the "Eastern Trackage" extending beyond Redwing Road that captured the Board's attention in its September 30 Order is part of the SOK footprint and will be operated seamlessly by SOK as a continuation of its unregulated ancillary track. Appended to this supplemental filing is a revised map that captures the entire footprint of the trackage, all of which (aside from the BNSF main line and connecting turnout) will be operated by SOK. This revised map corrects the road labeling and differentiates

the 0.51-mile STB-Regulated main line from the balance of the unregulated trackage falling under 49 U.S.C. § 10906.

. . .

For the foregoing reasons, SOK respectfully submits that it has fully addressed the inquiries raised in the September 30 Order. SOK requests the Board accept this supplemental information and allow the notices of exemption in Docket Nos. FD 36953 and FD 36954 to become effective without further delay.

Respectfully submitted,

/s/ R. A. Wimbish
Stephen J. Foland
Robert A. Wimbish
Fletcher & Sippel LLC
29 North Wacker Drive, Suite 800
Chicago, Illinois 60606-3208
(312) 252-1500
sfoland@fletcher-sippel.com
rwimbish@fletcher-sippel.com

ATTORNEYS FOR SOUTHERN OKLAHOMA RAILROAD, L.L.C.

Dated: November 4, 2026

BEFORE THE
SURFACE TRANSPORTATION BOARD

FD 36953

SOUTHERN OKLAHOMA RAILROAD, L.L.C.
— OPERATION EXEMPTION —
IN CARTER COUNTY, OKLA.

AND

FD 36954

WATCO HOLDINGS, INC.
— CONTINUANCE IN CONTROL EXEMPTION —
SOUTHERN OKLAHOMA RAILROAD, L.L.C.

SOUTHERN OKLAHOMA RAILROAD, L.L.C.'S SUPPLEMENTAL FILING IN RESPONSE TO THE SURFACE TRANSPORTATION BOARD'S SEPTEMBER 30, 2026 ORDER

EXHIBIT A

STB Map

Southern Oklahoma Railroad, L.L.C.
Ardmore, OK



Existing SOK Track
BNSF Track
STB-Regulated Track

A Switch
B STB-Regluated Track Limits
Milepost

EXHIBIT A

N
W E
S

0 400 800 1,200 1,600
Feet

Longitude:	-97.0388°
Latitude:	34.306°
Date:	10/12/2026
Drawn By:	BB

BEFORE THE
SURFACE TRANSPORTATION BOARD

FD 36953

SOUTHERN OKLAHOMA RAILROAD, L.L.C.
— OPERATION EXEMPTION —
IN CARTER COUNTY, OKLA.

AND

FD 36954

WATCO HOLDINGS, INC.
— CONTINUANCE IN CONTROL EXEMPTION —
SOUTHERN OKLAHOMA RAILROAD, L.L.C.

SOUTHERN OKLAHOMA RAILROAD, L.L.C.'S SUPPLEMENTAL FILING IN RESPONSE TO THE SURFACE TRANSPORTATION BOARD'S SEPTEMBER 30, 2026 ORDER

EXHIBIT B

Outlook

FW: Ardmore

From Lucas A. Bellamy <Lucas.Bellamy@Watco.com>
Date Wed 10/7/2026 1:33 PM
To Michael E. Gray <mgray@watco.com>

It took a ridiculous amount of digging to find this email.

Luke

From: Kynard, Mary W <Mary.Kynard@BNSF.com>
Sent: Wednesday, October 8, 2025 08:47
To: Lucas A. Bellamy <Lucas.Bellamy@Watco.com>; Tevis, Grant Quinn <Grant.Tevis@BNSF.com>
Subject: RE: Ardmore

This email originated from outside the company. Please use caution when opening attachments or clicking on links. Suspicious emails should be reported to emailthreats@watco.com

Good morning, Luke,

We are not allowed to share agreements with third parties and due to the age, BNSF will not allow it to be assigned. New agreements will be required.

Thank you,

Mary Kynard | Economic Development Manager | **JLL** | **BNSF** Railway | ☎ 817-201-4982 | ✉ Mary.Kynard@BNSF.com or Mary.Kynard@JLL.com

From: Lucas A. Bellamy <Lucas.Bellamy@Watco.com>
Sent: Tuesday, October 7, 2025 5:18 PM
To: Tevis, Grant Quinn <Grant.Tevis@BNSF.com>
Cc: Kynard, Mary W <Mary.Kynard@BNSF.com>
Subject: RE: Ardmore

EXTERNAL EMAIL

Grant – Could you forward over that 2006 ITA you referenced last week?

Thank you,

Luke

EXHIBIT B

From: Lucas A. Bellamy
Sent: Monday, September 29, 2025 2:38 PM
To: 'Tevis, Grant Quinn' <Grant.Tevis@BNSF.com>
Cc: Kynard, Mary W <Mary.Kynard@BNSF.com>
Subject: RE: Ardmore

Grant – I'm fairly open between 11 and 3:30 CDT on Wednesday if that works.

Luke

From: Tevis, Grant Quinn <Grant.Tevis@BNSF.com>
Sent: Monday, September 29, 2025 1:02 PM
To: Lucas A. Bellamy <Lucas.Bellamy@Watco.com>
Cc: Kynard, Mary W <Mary.Kynard@BNSF.com>
Subject: Ardmore

This email originated from outside the company. Please use caution when opening attachments or clicking on links. Suspicious emails should be reported to emailthreats@watco.com

---

Hey Luke,

What's your schedule look like this week for another call? As we continue to get our feet on the ground for Oklahoma, we are looking to have you fill us in on some info if possible?

How is your schedule tomorrow or Wednesday?

Thanks,

Grant Tevis
Regional Manager Economic Development | ***BNSF*** **Railway Company**
W: (817) 352-1925 | C: (817) 913-7710 | 2650 Lou Menk Drive, Fort Worth, TX 76131

EXHIBIT B

BEFORE THE
SURFACE TRANSPORTATION BOARD

FD 36953

SOUTHERN OKLAHOMA RAILROAD, L.L.C.
— OPERATION EXEMPTION —
IN CARTER COUNTY, OKLA.

AND

FD 36954

WATCO HOLDINGS, INC.
— CONTINUANCE IN CONTROL EXEMPTION —
SOUTHERN OKLAHOMA RAILROAD, L.L.C.

SOUTHERN OKLAHOMA RAILROAD, L.L.C.'S SUPPLEMENTAL FILING IN RESPONSE TO THE SURFACE TRANSPORTATION BOARD'S SEPTEMBER 30, 2026 ORDER

EXHIBIT C

Outlook

Fw: Ardmore

From Michael E. Gray <mgray@watco.com>
Date Mon 10/12/2026 3:06 PM
To Stephen J. Foland <SFoland@fletcher-sippel.com>; Robert A. Wimbish <RWimbish@fletcher-sippel.com>

Stephen and Rob, see the below. We'll have to file without BNSF's help, just making the representations we can about the track in question.

I have a revised map that I'll pass along to you shortly for your review. Thanks.

From: Michael E. Gray <mgray@watco.com>
Sent: Monday, October 12, 2026 3:02 PM
To: Lucas A. Bellamy <Lucas.Bellamy@Watco.com>
Subject: Re: Ardmore

Okay. Thanks for passing along. I'll let Rob know we will just need to pass along our own conclusions to the Board in our response. Thanks.

From: Lucas A. Bellamy <Lucas.Bellamy@Watco.com>
Sent: Monday, 12 October 2026 14:47:16
To: Michael E. Gray <mgray@watco.com>
Subject: FW: Ardmore

MG – See BNSF response below. Sounds like we will need to make our pitch of the facts without BN's help.

Luke

From: Summers, Mark A <Mark.Summers@bnsf.com>
Sent: Monday, October 12, 2026 14:42
To: Lucas A. Bellamy <Lucas.Bellamy@Watco.com>
Subject: Re: Ardmore

This email originated from outside the company. Please use caution when opening attachments or clicking on links. Suspicious emails should be reported to emailthreats@watco.com

---

Hi Luke,

I wanted to follow up on your request. We are not prepared to make legal conclusions about the regulatory status of the track in question. Thus, we do not intend submit a letter to the STB.

EXHIBIT C

Thanks,
Mark

On Oct 9, 2026, at 3:34 PM, Lucas A. Bellamy <Lucas.Bellamy@watco.com> wrote:

EXTERNAL EMAIL - This email was sent by a person from outside your organization. Exercise caution when clicking links, opening attachments or taking further action, before validating its authenticity.

Secured by Check Point

Hope it's fun and for personal vacation and not work!

Yes, per the STB notice, we are preparing our response to the question of whether these tracks have historically been operated as unregulated track. The response will plan to note that BNSF maintained an ITA with ADA (or potentially the customers, as BN previously declined to provide a copy, which is fine by us), that we acquired the track from ADA, and that we were previously engaged in discussions regarding entering into an ITA with BNSF for the same track.

With that, would BNSF be willing to provide a letter confirming that these tracks were historically operated as unregulated track and were not previously subject to STB jurisdiction? The letter would help clarify the historical facts with STB.

Luke

-----Original Message-----
From: Summers, Mark A <Mark.Summers@bnsf.com>
Sent: Friday, October 9, 2026 00:48
To: Lucas A. Bellamy <Lucas.Bellamy@Watco.com>
Subject: Ardmore

This email originated from outside the company. Please use caution when opening attachments or clicking on links. Suspicious emails should be reported to emailthreats@watco.com

---

Luke, I am traveling out of the country right now. Can I help via email?

Mark
<53260.pdf>