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BEFORE THE
SURFACE TRANSPORTATION BOARD

AB-625X

SISSETON MILBANK RAILROAD COMPANY
– PROPOSED DISCONTINUANCE OF OPERATION AUTHORITY EXEMPTION –
IN GRANT AND ROBERTS COUNTIES, SOUTH DAKOTA

MOTION FOR PROTECTIVE ORDER

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November 12, 2026

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Pursuant to 49 C.F.R. § 1104.14(b), Sisseton Milbank Railroad Company ("SMRR") hereby requests that the Board issue a protective order in the form provided in Appendix A, attached hereto. The order will enable SMRR to submit, the Board to review as appropriate, and qualifying parties of record under certain circumstances and conditions to be able to obtain access to a document that SMRR has tendered under seal in this proceeding (pursuant to the subject protective order request) which contains business information regarded by SMRR to be highly sensitive.

SMRR has concurrently filed with this motion a verified petition of exemption pursuant to 49 C.F.R. §§ 1180.2(d)(7) and 1180.4(g) (the "petition") under which SMRR will discontinue its operation authority over approximately 37.1 miles of SMRR-owned rail line extending between milepost 0.9 +/- to milepost 38.0 +/-, all of which is located in Grant and Roberts Counties, South Dakota (hereinafter, the "Line"). SMRR is also submitting with its petition of exemption a redacted, "public" version.

The text that has been redacted from the petition consists of confidential, commercially-sensitive information. That information, dealing principally with SMRR's business operations and financial information, is not intended for public disclosure, and, if disclosed, could be used in a

manner adverse to SMRR's interests. The proposed protective order is necessary to protect this confidential information, while facilitating its submission to the Board. The proposed order will allow SMRR to present the unredacted petition to the Board, and to permit outside counsel for interested parties to have a means to review the unredacted petition (if necessary).

The proposed protective order is modeled substantially on several others that the Board has recently issued, but is offered with the expectation that only a "confidential" and a "public" version of the petition will be produced. SMRR requests that the Board issue a protective order in keeping with the form provided in Appendix A hereto, including the form of confidentiality undertaking.

Respectfully submitted,

/s/ ***William A. Mullins***

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CERTIFICATE OF SERVICE

I certify that, on November 12, 2026, I have caused to be served a copy of the forgoing Motion for Protective Order on all parties of record in this proceeding.

November 12, 2026 */s/ William A. Mullins*

William A. Mullins

Attorney for Sisseton Milbank Railroad Company

APPENDIX A

PROTECTIVE ORDER

1. Any party producing information, data, documents, or other material (hereinafter collectively referred to as "material") to another party to this proceeding, or submitting material in pleadings, that the party in good faith believes reflects proprietary or confidential information, may designate and stamp such material as "CONFIDENTIAL," and such material must be treated as confidential. Such material, any copies, and any data or notes derived therefrom:

    a. Shall be used solely for the purpose of this proceeding and any judicial review proceeding arising therefrom, and not for any other business, commercial, or competitive purpose or use in any other judicial or administrative proceeding.

    b. May be disclosed only to employees, counsel, or agents of the party requesting such material who have a need to know, handle, or review the material for purposes of this proceeding and any judicial review proceeding arising therefrom, and only where such employee, counsel, or agent has been given and has read a copy of this Protective Order, agrees to be bound by its terms, and executes the attached Undertaking for Confidential Material prior to receiving access to such materials, and provides a copy of the executed Undertaking to counsel for party providing the CONFIDENTIAL material.

    c. Must be destroyed by the requesting party, its employees, counsel, and agents, at the completion of this proceeding and any judicial review proceeding arising therefrom. However, counsel and consultants for a party are permitted to retain file copies of all pleadings, which they are authorized to review under this Protective Order provided; however, that any such retained documents that are subject to this Protective Order remain subject to this Protective Order until destroyed.

    d. If contained in any pleading filed with the Board, shall, in order to be kept confidential, be filed only in pleadings submitted in a package clearly marked on the outside "Confidential Materials Subject to Protective Order." See 49 C.F.R. § 1104.14.

    e. If any party wishes to challenge such designation, the party may bring such matter to the attention of the Board.

    f. Any party producing material to another party to this proceeding, or submitting material in pleadings may in good faith designate and stamp particular material, such as material containing shipper-specific rate or cost data, or other competitively sensitive material, including any future plans for the line and right of way, solicitation of potential customers, appraisals and related valuation data, as "HIGHLY CONFIDENTIAL." Material that is so designated may be disclosed only to outside counsel or outside consultants of the party requesting such materials who have a need to know, handle, or review the materials for purposes of this proceeding and any judicial review proceeding arising

therefrom, provided that such outside counsel or outside consultants have been given and have read a copy of this Protective Order, agree to be bound by its terms, execute the attached Undertaking for Highly Confidential Material prior to receiving access to such materials, and provide a copy of the executed undertaking to counsel for the party providing the "HIGHLY CONFIDENTIAL" material. Material designated as "HIGHLY CONFIDENTIAL" and produced under this provision shall be subject to all of the other provisions of this Protective Order, including without limitation Paragraph 1(a), (c), (d), and (e).

2. In the event that a party produces material, which should have been designated as "CONFIDENTIAL" or "HIGHLY CONFIDENTIAL" and inadvertently fails to designate the material as "CONFIDENTIAL" or "HIGHLY CONFIDENTIAL," the producing party may notify the other party in writing within 5 days of discovery of its inadvertent failure to make the confidentiality designation. The party who received the material without the confidentiality designation will return the non-designated portion (including any and all copies) or destroy it, as directed by the producing party, or take such other steps as the parties agree to in writing. The producing party will promptly furnish the receiving party with properly designated material.

3. In the event that a party inadvertently produces material that is protected by the attorney-client privilege, work product doctrine, or any other privilege, the producing party may make a written request within a reasonable time after the producing party discovers the inadvertent disclosure that the other party returns the inadvertently produced privileged document. The party who received the inadvertently produced document will either return the document to the producing party or destroy the document immediately upon receipt of the written request, as directed by the producing party. By returning or destroying the document, the receiving party is not conceding that the document is privileged and is not waiving its right to later challenge the substantive privilege claim, provided that it may not challenge the privilege claim by arguing that the inadvertent production waived the privilege.

4. If any party intends to use "CONFIDENTIAL" and/or "HIGHLY CONFIDENTIAL" material at hearings in this proceeding, or in any judicial review proceeding arising here from, the party so intending shall submit any proposed exhibits or other documents setting forth or revealing such "CONFIDENTIAL" and/or "HIGHLY CONFIDENTIAL" material to the Board, or the court, as appropriate, with a written request that the Board or the court: (a) restrict attendance at the hearings during discussion of such "CONFIDENTIAL" and/or "HIGHLY CONFIDENTIAL" material, and (b) restrict access to the portion of the record or briefs reflecting discussion of such "CONFIDENTIAL" and/or "HIGHLY CONFIDENTIAL" material in accordance with the terms of this Protective Order.

5. If any party intends to use "CONFIDENTIAL" and/or "HIGHLY CONFIDENTIAL" material in the course of any deposition in this proceeding, the party so intending shall so advise counsel for the party producing the materials, counsel for the deponent, and all other counsel attending the deposition, and all portions of the deposition at which any such "CONFIDENTIAL" and/or "HIGHLY CONFIDENTIAL" material is used shall be restricted to persons who may review the material under this Protective Order. All portions of deposition transcripts and/or exhibits that consist of or disclose

"CONFIDENTIAL" and/or "HIGHLY CONFIDENTIAL" material shall be kept under seal and treated as "CONFIDENTIAL" and/or "HIGHLY CONFIDENTIAL" material in accordance with the terms of this Protective Order.

6. To the extent that "CONFIDENTIAL" material is produced by a party in this or any related proceedings, and is held and used by the receiving person in compliance with the terms of this Protective Order, such production, disclosure, and use of the material and of the data that the material contains will be deemed essential for the disposition of this and any related proceedings and will not be deemed a violation of 49 U.S.C. § 11904 or any other relevant provision of the ICC Termination Act of 1995.

7. Except for this proceeding, the parties agree that if a party is required by law or order of a governmental or judicial body to release "CONFIDENTIAL" or "HIGHLY CONFIDENTIAL" material produced by the other party or copies or notes thereof as to which it obtained access pursuant to this Protective Order, the party so required shall notify the producing party in writing within 3 working days of the determination that the "CONFIDENTIAL" material, "HIGHLY CONFIDENTIAL" material, or copies or notes are to be released, or within 3 working days prior to such release, whichever is soonest, to permit the producing party the opportunity to contest the release.

8. Each party has a right to view its own data, information, and documentation (i.e., information originally generated or compiled by or for that party), even if that data, information, and documentation has been designated as "HIGHLY CONFIDENTIAL" by a producing party, without securing prior permission from the producing party. If a party (the "filing party") files and serves upon the other party (the "reviewing party") a pleading or evidence containing "HIGHLY CONFIDENTIAL" material of the filing party, the filing party shall also contemporaneously provide to outside counsel for the reviewing party a list of the "HIGHLY CONFIDENTIAL" information of the filing party contained in the pleading that must be redacted from the "HIGHLY CONFIDENTIAL" version prior to review by the in-house personnel of the reviewing party.

9. Nothing in this Protective Order restricts the right of any party to disclose voluntarily any "CONFIDENTIAL" or "HIGHLY CONFIDENTIAL" material originated by that party if such material does not contain or reflect any "CONFIDENTIAL" or "HIGHLY CONFIDENTIAL" material originated by any other party.

10. Any party filing with the Board a "CONFIDENTIAL" or "HIGHLY CONFIDENTIAL" pleading in this proceeding should simultaneously file a public version of the pleading.

UNDERTAKING
CONFIDENTIAL MATERIAL

I, _____, have read the Protective Order served on _, 2026, governing the production of confidential documents in AB-625X, understand the same, and agree to be bound by its terms. I agree not to use or permit the use of any data or information obtained under this Undertaking, or to use or permit the use of any techniques disclosed or information learned as a result of receiving such data or information, for any purposes other than the preparation and presentation of evidence and argument in AB-625X or any judicial review proceeding arising therefrom. I further agree not to disclose any data or information obtained under this Protective Order to any person who has not executed an Undertaking in the form hereof. At the conclusion of this proceeding and any judicial review proceeding arising therefrom, I will promptly destroy any copies of such designated documents obtained or made by me or by any outside counsel or outside consultants working with me, provided, however, that counsel and consultants may retain copies of pleadings which they were authorized to review under the Protective Order.

I understand and agree that monetary damages would not be a sufficient remedy for breach of this Undertaking and that parties producing confidential documents shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach, and I further agree to waive any requirement for the securing or posting of any bond in connection with such remedy. Such a remedy shall not be deemed to be the exclusive remedy for breach of this Undertaking but shall be in addition to all remedies available at law or equity.

Dated: