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November 17, 2026
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Public Record

BEFORE THE SURFACE TRANSPORTATION BOARD

Finance Docket No. 36873

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

NOTICE OF INTENT TO PARTICIPATE, INITIAL COMMENTS, PROTEST, REQUEST FOR CONDITIONS, AND RESERVATION OF RIGHTS OF TEN D, INC. & MERCHANTS WHITE LINE WAREHOUSING, INC. D/B/A MERCHANTS DISTRIBUTION SERVICE

Filing Date: November 17, 2026

I. NOTICE OF INTENT TO PARTICIPATE & REGULATORY STANDING

Pursuant to the Surface Transportation Board's ("Board" or "STB") procedural orders in Finance Docket No. 36873—including Decision No. 45, served November 4, 2026, permitting Notices of Intent to Participate to be filed concurrently with opening comments and requests for conditions without special leave—**Ten D, Inc.**, operating through its rail-served transload, warehousing, and logistics subsidiary **Merchants White Line Warehousing, Inc. d/b/a Merchants Distribution Service** (collectively, "Ten D / Merchants" or "Commenter"), hereby submits its concurrent Notice of Intent to Participate ("NOIP"), Initial Comments, Request for Merger Conditions, and

Reservation of Rights to establish its direct operational standing, place verified baseline facts on the administrative record, and preserve all regulatory and legal remedies.

1. **Active Rail-Served Facility & Pre-1995 C&NW Operations:** Ten D / Merchants operates an active multi-modal transload, storage, and rail distribution terminal at its Euclid site in Des Moines, Iowa (contiguous to the Union Pacific Railroad ("UPRR") mainline), in addition to active rail-served operations in Altoona, Iowa. Prior to the 1995 UPRR acquisition of the Chicago and North Western Transportation Company ("C&NW") approved in Finance Docket No. 32133, Merchants operated directly with C&NW at its Des Moines facility with active rail connections and open switching service.
2. **Thirty-One Years of Continuous Rail Infrastructure & Post-Merger Impact:** Across more than three decades—spanning pre-merger C&NW service and thirty-one (31) years of post-merger UPRR operations—Ten D / Merchants has maintained continuous, heavy-duty industrial track and switch infrastructure and active railcar handling operations.
3. **Direct Stake in Proposed Consolidation & Regional Corridor Demand:** As an active Central Iowa rail customer and independent transload operator directly experiencing the long-term competitive consequences of prior Class I consolidation—and maintaining active rail relationships with UPRR, Norfolk Southern Railway Company ("NS"), Iowa Interstate Railway (IAIS), and Burlington Northern Santa Fe Railway (BNSF), as well as with other railroad companies —Ten D / Merchants is directly and substantially affected by the competitive, switching, and service conditions under review in Finance Docket No. 36873. Furthermore, Central Iowa is experiencing substantial commercial and industrial growth across agricultural, industrial and food processing, manufacturing,

construction, energy transition infrastructure, consumer goods, and bulk, unit-train, and intermodal supply chains that require reliable, multi-carrier rail access through neutral transload gateways.

4. Granting UPRR single-line transcontinental control over Norfolk Southern traffic without first curing UPRR's ongoing terminal foreclosure in Des Moines would dramatically expand UPRR's market power, eliminate neutral eastern, western, northern, and southern gateway competition, and allow UPRR to divert multi-carrier freight away from independent open-access transload facilities.

II. CORE FACTUAL PREDICATE

Without disclosing proprietary commercial blueprints, confidential customer identities, or granular operational logs prior to entry of an appropriate Surface Transportation Board Protective Order, Ten D / Merchants places the following verified baseline facts on the administrative record:

1. **Unilateral, Unannounced Post-1995-Merger Elimination of Open Switching Access:** Following the 1995 UPRR/C&NW merger (Finance Docket No. 32133)—despite explicit, binding regulatory conditions' mandates designed to preserve open switching and competitive rail options—UPRR unilaterally (operationally and administratively) ceased treating Ten D / Merchants' Des Moines mainline switch as open without providing formal notice to Ten D / Merchants and without seeking or obtaining abandonment or discontinuance authority from the Interstate Commerce Commission or the Surface Transportation Board. Ten D / Merchants only discovered UPRR's silent reclassification years later after an existing customer alerted Merchants to sudden,

unexplained freight rate spikes. For over thirty-one (31) years, Ten D / Merchants' Des Moines facility, Central Iowa commerce, community and economy; as well as regional, national and international shippers, receivers and end users have been illegally foreclosed from the benefits of non-discriminatory Open Switching rights, trapping rail traffic behind and from entering a single Class I bottleneck carrier despite physical proximity to competing rail lines.

2. **Refusal to Quote Rates & Commercial Foreclosure:** Across multiple operational cycles and documented commercial inquiries—including bulk commodity shippers prepared to move substantial annual carload volumes—UPRR and its logistics affiliates have repeatedly failed or refused to provide timely freight rate quotes, service level commitments/ information, sourcing, destination options, and/or other services it can/could offer, and/or other normal freight services and/or other information reasonably available when reasonably requested, effectively foreclosing competitive rail movements into and out of Ten D / Merchants' Des Moines facility while favoring other terminal operations in the metro area. This foreclosure has artificially restricted rail-to-truck and truck-to-rail transload competition in Central Iowa and forced substantial bulk and industrial freight volumes onto public interstate highways.
3. **Ongoing Administrative Obstruction & Service Degradation:** In addition to its longstanding refusal to honor open-switching and common carrier obligations, UPRR has engaged in ongoing administrative non-responsiveness, shifting infrastructure demands, and degraded local switching frequency and reliability at Ten D / Merchants' Des Moines facilities, which Ten D / Merchants will detail through verified evidentiary submissions and expert testimony in accordance with the Board's procedural schedule. Such conduct

violates UPRR's common-carrier obligations and prohibitions against unreasonable practices and discrimination under 49 U.S.C. §§ 10702, 10741, and 11101.

4. **Reliance on Board Anti-Retaliation Protections:** Ten D / Merchants submits these comments in reliance upon the Board's explicit directive in Decision No. 45 (served November 4, 2026) prohibiting actual or threatened carrier retaliation against stakeholders participating in Finance Docket No. 36873.

III. TARGETED RELIEF & MERGER CONDITIONS REQUESTED

Because an applicant seeking approval of a major transcontinental consolidation under 49 U.S.C. § 11324 must demonstrate that the transaction will enhance competition and serve the public interest—and must honor prior merger commitments before being granted further consolidation authority—Ten D / Merchants respectfully requests that the Surface Transportation Board:

1. **Grant Party-of-Record Status:** Accept this concurrent Notice of Intent to Participate, Initial Comments, and Request for Conditions into the formal administrative record of Finance Docket No. 36873 and recognize **Ten D, Inc. & Merchants White Line Warehousing, Inc. d/b/a Merchants Distribution Service** as a Party of Record;
2. **Enforce Existing 1995 Open-Switching Conditions:** Enforce the binding open-switching mandates established in the 1995 UPRR/C&NW merger proceeding (Finance Docket No. 32133) pursuant to the Board's continuing jurisdiction under 49 U.S.C. § 11327, requiring UPRR to restore and maintain **non-discriminatory Open Switching for all connecting railroads** at Ten D / Merchants' Des Moines terminal facilities;
3. **Impose Self-Executing Competitive & Terminal Access Conditions:** Condition any approval of the proposed transaction in Finance Docket No. 36873 upon binding, self-

executing conditions under 49 U.S.C. §§ 11102 and 11324 and applicable federal competitive standards—including non-discriminatory open switching, neutral terminal trackage and reciprocal switching access across the Des Moines terminal corridor, timely rate-quoting obligations, and independent compliance oversight with expedited dispute resolution and automatic remedies for non-compliance—so that prior merger-condition violations are cured and further Class I consolidation does not entrench single-carrier bottleneck foreclosure in Central Iowa; and

4. **Grant Further Protective Relief:** Grant such further regulatory oversight, anti-retaliation enforcement, protective conditions, and other relief within the scope of Finance Docket No. 36873 as the Board deems just and proper.

IV. GENERAL RESERVATION OF RIGHTS

PLEASE TAKE NOTICE that this submission is addressed solely to the issues properly within the scope of Finance Docket No. 36873 and is submitted without prejudice to any other rights or remedies. Ten D, Inc. & Merchants White Line Warehousing, Inc. d/b/a Merchants Distribution Service expressly reserve all administrative, statutory, legal, and equitable rights, claims, and remedies available under applicable federal and state law, including the right to supplement, amend, submit verified evidentiary statements and expert economic/engineering testimony, and request specific operational conditions pursuant to an appropriate Surface Transportation Board Protective Order. Nothing contained herein shall be construed as a waiver, election of remedies, or limitation of any right or claim in this or any other forum.

Respectfully submitted,

TEN D, INC. & MERCHANTS WHITE LINE WAREHOUSING, INC. D/B/A MERCHANTS DISTRIBUTION SERVICE

By: **/s/ Greg Dickinson**

Greg Dickinson, President

Ten D, Inc. & Merchants White Line Warehousing, Inc. d/b/a Merchants Distribution Service

1850 E. Euclid Ave. Des Moines, IA 50313

(515) 244-2123

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Dated: November 17, 2026

VERIFICATION

I, Greg Dickinson, verify under penalty of perjury under the laws of the United States that I am the President of Ten D, Inc. & Merchants White Line Warehousing, Inc. d/b/a Merchants Distribution Service, that I am authorized to make this verification on their behalf, and that the factual statements set forth in the foregoing submission are true and correct to the best of my knowledge, information, and belief.

/s/ Greg Dickinson
Greg Dickinson, President
Ten D, Inc. & Merchants White Line Warehousing, Inc. d/b/a Merchants Distribution Service
Executed on: November 17, 2026

CERTIFICATE OF SERVICE

I hereby certify that on this 17th day of November, 2026, I caused a true and correct copy of the foregoing *Notice of Intent to Participate, Initial Comments, Protest, Request for Conditions, and Reservation of Rights of Ten D, Inc. & Merchants White Line Warehousing, Inc. d/b/a Merchants Distribution Service* in **Finance Docket No. 36873** to be served via electronic mail (or first-class mail, postage prepaid, where email service was unavailable) upon Applicants' counsel of record, the Administrative Law Judge, the U.S. Department of Justice Antitrust Division, the U.S. Department of Transportation, and all Parties of Record listed on the official Service List maintained by the Surface Transportation Board as of this date.

/s/ Greg Dickinson

Greg Dickinson, President
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