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By E-Filing

June 25, 2018

Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

**Re: Finance Docket No. 32760 (Sub-No. 46), BNSF
Railway Company — Terminal Trackage Rights —
The Kansas City Southern Railway Company and
Union Pacific Railroad Company**

Dear Ms. Brown:

Enclosed for electronic filing in the above-captioned proceeding are Public and Highly Confidential versions Union Pacific Railroad Company's Reply to BNSF's Petition to Establish Conditions of Use and Compensation. We are also submitting via hand delivery a disc containing Counsel's Exhibit 11. The exhibit is part of the public submission.

Please contact me if you have any questions. Thank you.

Sincerely,

/s/ Michael L. Rosenthal

Michael L. Rosenthal
*Counsel for Union Pacific
Railroad Company*

Enclosure

cc: Peter W. Denton
Edward D. Greenberg
William A. Mullins,
Adrian L. Steel, Jr.
All parties of record