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July 2, 2004

BY HAND DELIVERY

The Honorable Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001



OUR FILE NUMBER
291,611-087

WRITER'S DIRECT DIAL
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Re: **Finance Docket No. 27590 (Sub-No. 3), Application of TTX Company
for Approval of Pooling of Car Service with Respect to Flatcars**

Dear Secretary Williams:

Enclosed is a summary of discussion points GATX plans to address at the oral argument on July 7, 2004. Terry Heidkamp, GATX Rail's Executive Vice President, will speak on behalf of GATX Rail.

Please also find enclosed for filing 10 copies of this summary.

Please contact me if you have any questions or would like additional information.

Sincerely,

David T. Beddow
Attorney for GATX Rail

cc: All Parties of Record

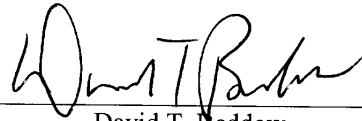
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CERTIFICATE OF SERVICE

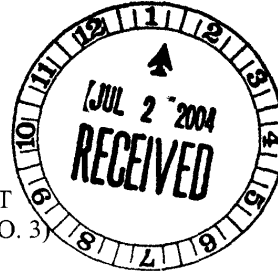
I hereby certify that on this 2nd day of July, 2004, a copy of GATX Rail's summary of discussion points for oral argument to be presented to the Surface Transportation Board on July 7, 2004 was served by first-class mail on all Parties of Record.

A handwritten signature in black ink, appearing to read "David T. Beddow", is written over a horizontal line.

David T. Beddow

BEFORE THE
SURFACE TRANSPORTATION BOARD

TTX COMPANY – APPLICATION FOR)
APPROVAL OF POOLING OF CAR) FINANCE DOCKET
SERVICE WITH RESPECT TO) NO. 27590 (SUB-NO. 3)
FLATCARS)



**SUMMARY OF ORAL ARGUMENT
DISCUSSION POINTS TO BE ADDRESSED
BY GATX RAIL**

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Overview of GATX Rail

GATX Rail, a division of GATX Financial Corporation, respectfully submits this summary of discussion points in response to the Surface Transportation Board's June 22, 2004 decision. GATX Rail is primarily engaged in leasing rail equipment and providing equipment related services to shippers and railroads. GATX Rail owns approximately 110,000 railcars in North America, approximately 5,000 of which are flatcars. GATX Rail competes with TTX in supplying equipment and services to users of flatcars, boxcars, and gondolas.

Summary of Discussion Points

GATX Rail intends to address TTX's failure to provide sufficient information to support its claim of pooling benefits attributable to its non-intermodal cars.

GATX Rail appreciates the Board's consideration of its comments filed on April 12, 2004 and looks forward to the opportunity to participate in the oral argument on July 7, 2004.