

BARTLETT AND COMPANY

4800 MAIN STREET
KANSAS CITY, MISSOURI 64112

214981

JAMES B. HEBENSTREIT
PRESIDENT

Ex Parte No. 658

October 17, 2005
Via Federal Express

The Honorable Roger P. Nober
Chairman, Surface Transportation Board
1925 K. Street N.W.
Washington, DC 20423-0001

Dear Mr. Nober:

Bartlett and Company's principal businesses are grain merchandising and storage, flour and feed milling, and cattle feeding. Annual volume exceeds \$1 billion, so Forbes magazine lists Bartlett among the 400 largest private companies. Facilities are in Missouri (including the headquarters in Kansas City), Kansas, Colorado, Nebraska, Iowa, Oklahoma, the Carolinas, Texas, Virginia and Mexico. Bartlett is almost 100 years old.

Like other markets, the grain markets are competitive, dynamic and global. Crucial to maintaining competitiveness for U. S. producers, etc., is a continuation of efficient, economical transportation. This requires gains in efficiencies from investment in transportation and handling infrastructure by both railroads and handlers of grain and other agricultural products; which in turn requires investment; which in turn requires return-on-investment. Regulation inevitably restricts earnings, which impedes the railroads' ability to invest in infrastructure. It is critical that government policy continue to support (market) investment in the rail industry.

We hope that the Surface Transportation Board will continue to promote regulatory policies that support the market-oriented approach of the Staggers Act; that is, regulatory policy that does not inhibit the railroads from investing to expand their infrastructure based upon their projected economics.

Because of the Staggers Act, since 1980 the rail industry has experienced an effective decline in rates, improved infrastructure, increased freight market share, and increased volume and productivity.

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The Staggers Act will have its 25th anniversary this week, and it has enabled vital investment in rail capacity.

Sincerely yours,

A handwritten signature in cursive script, reading "James B. Hebenstreit".

James B. Hebenstreit
President

JBH:ser

cc: William Fellows, President
Bartlett Grain Company, L.P.