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May 24, 2007

The Honorable Vernon A. Williams
Secretary
Surface Transportation Board
395 E Street, SW
Washington, D C 20423-0001

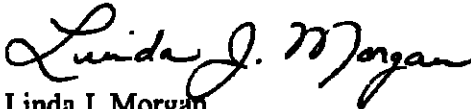
Re STB Ex Parte No 558 (Sub-No 10) – Railroad Cost of Capital - 2006

Dear Secretary Williams

Enclosed, for filing in the above-captioned matter, please find Union Pacific
Railroad Company's notice of intent to participate in this proceeding

Thank you for your assistance.

Sincerely,


Linda J. Morgan

LJM/vsf
Enclosure

BEFORE THE
SURFACE TRANSPORTATION BOARD

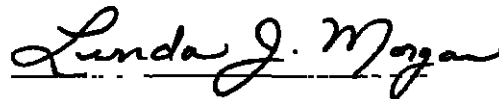
STB Ex Parte No. 558 (Sub-No 10)

RAILROAD COST OF CAPITAL - 2006

UNION PACIFIC RAILROAD COMPANY'S
NOTICE OF INTENT TO PARTICIPATE

Pursuant to the Surface Transportation Board's Decision served May 16, 2007, in the above-captioned matter, Union Pacific Railroad Company hereby files its written notice of intent to participate in this proceeding.

Respectfully submitted,



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