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November 20, 2007

By Messenger

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

RE: STB Ex Parte No. 664, *Methodology to be Employed in Determining the Railroad Industry's Cost of Capital*

Dear Secretary Williams:

Pursuant to the Board's Decision served in this proceeding on October 24, 2007, The National Industrial Transportation League ("The League"), hereby gives notice of its intent to participate in the public hearing to be held on December 4, 2007. The undersigned will represent the League at the hearing. The League requests five (5) minutes. The topics that the League will cover will include:

- (a) The consonance of the Board's proposed methodology with the judgments of the nation's financial markets as to the financial health of the industry;
- (b) Support for the Board's methodology in the evidence and comments by both rail carriers and shippers in this proceeding.

Sincerely,



Nicholas J. DiMichael
Counsel for The National Industrial Transportation League