



April 12th 2021

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

Re: Finance Docket No. 36500 – Reply to Objections to KCS Waiver

My name is Jacques Boileau and my business address is 13240 rue Turcot, Mirabel, QC J7J 1C7. I am President of Transport Procal Inc. In my role, I am responsible for the administration of Transport Procal.

Transport Procal has previously submitted to the Board a letter supporting approval of the proposed CP-KCS combination, and I have attached a copy of that letter for the Board's convenience. As expressed in our previous letter, Transport Procal supports swift approval of the CP-KCS combination because of the significant benefits we expect to realize from this transaction.

Transport Procal is aware that several parties have filed objections to the application of the pre-2001 merger rules to the CP-KCS transaction under the "waiver" issued in 2001 for transactions involving KCS. Transport Procal wishes to reply to those objections by urging the Board not to revoke the KCS waiver. The pre-2001 rules provide the Board and all interested parties all the tools that are needed to fully evaluate the proposed transaction.

We are fully cognizant of the Board's mandate to ensure that Class I mergers are in the public interest, and do not risk significant disruptions in the railway system. From our perspective, the unique nature of the CP-KCS transaction alleviates the concerns that motivated the new rules adopted in 2001. Reviewing the CP-KCS combination under the tried and true pre-2001 merger standards will prevent undue delay, while still allowing for a thorough public interest assessment by the Board.

As we have mentioned in our March 23rd 2021 letter, the end-to-end CP-KCS transaction will improve service options, with new single-line hauls and broader access to markets across North America. Our experience shows us that single-line rail service options are far superior to public and private fleets. The unique synergies of a CP-KCS combination promise significant public benefits to Transport Procal and

similarly situated shippers, which we are eager to see realized as soon as possible, without the delays and additional burdens that would result from applying the 2001 rules for the first time ever to this transaction.

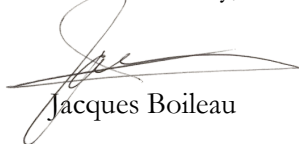
Nothing about the CP-KCS transaction raises the kinds of concerns that would flow from a merger of the much larger Class I railroads. The issues should be simple – the transaction improves competitive options and service – and any concerns any party has should be easy to address under the pre-2000 rules. The 2001 rules were designed for much more complex transactions raised much more serious issues, and they should not be tested out in this case.

Transport Procal and our shipping partners are looking forward to a stronger CPKC network that will increase our access to diversified market opportunities. As such, we urge the Board to apply the KCS waiver provision it thoughtfully included in its 2001 Major Merger Rules. An elongated period of review will delay and potentially reduce the positive synergies this merger promises. The KCS waiver will allow the Board to conduct a thorough but efficient and fair review and allow for the benefits of the new CPKC network to come to fruition more quickly.

Transport Procal is additionally concerned that applying the 2001 Major Merger Rules to the CP-KCS merger, a transaction the rules were not designed for, would lead to precedent with unintended consequences and might also create an easier path for some other Class I merger proposals that would be problematic in ways CP-KCS is not. The CP-KCS merger is unlike other Class I merger combinations, in that it is a straightforward transaction between the two smallest U.S. Class I railroads, and it promises substantially more benefits than risks to the public interest. We also know that this transaction, among all possible Class I mergers, is unique in not posing any serious concerns about lost competition, service disruption, or other harms. Interpreting and applying the 2001 rules to this transaction could encourage other Class I railroads to see an easier path for their own Class I merger proposals without the same unique benefits of the CP-KCS transaction.

For these reasons, Transport Procal urges the Board to maintain the KCS waiver and reject calls to revoke it, and to proceed to review and approve the CP-KCS proposed combination as expeditiously as possible. We look forward to seeing CPKC as a stronger competitor in the industry.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Jacques Boileau', with a stylized flourish extending from the end of the signature.

Jacques Boileau
President Transport Procal

CC: Parties of Record



March 23rd 2021

Attention: Surface transportation board

To whom it may concern,

My name is Jacques Boileau and I am the president of Transport Procal which office address is 13240 rue Turcot in Mirabel, PQ J7J 1C7. We, as a transport logistic specialist, offers to our customers a trouble-free service for their needs in buying commodities from different areas in Canada and North Western US States.

We have been offering Intermodal services to our customers for the past 20 years mainly using as a partner CP rail for their efficiency in transit time, their availability of equipment and the sales and marketing support.

We look after the coordination of every loads that we are given by our customers from the day the product is ready to ship until it's delivered to their facility. On a yearly basis we do on average 100 loads per week with retail box fruits and vegetable for wholesalers and food chains as well as fruit loads for transformers. The partnership that we have establish with CP Rail have allowed us to be the main user of refrigerated containers from Western Canada going East.

We feel that the transaction announced from CP Rail to merge with Kansas City operation will allow us to perhaps offer our customers an Intermodal service from Southern States going into the Toronto and Montreal Canada's market knowing that most of our customers orders commodities from these areas.

As an officer of Transport Procal I support and anticipate a benefit for our operation going forward.

A handwritten signature in black ink, appearing to read "Jacques Boileau", with a long horizontal flourish extending to the right.

Jacques Boileau
President
Transport Procal