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February 5, 2021

VIA ELECTRONIC FILING
The Honorable Martin J. Oberman
Chairman
Surface Transportation Board
395 E Street SW
Washington, DC 20423

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RE: Docket No. EP 526 (Sub-No. 14)
Submission of Member Candidacy for Railroad-Shipper Transportation Advisory Council Vacancy

Dear Chairman Oberman,

I am pleased to submit Casey J. Cathcart, Executive Chairman of Cathcart Rail (Cathcart), as a Railroad-Shipper Transportation Advisory Council (RSTAC) member candidate. Mr. Cathcart is immediately available and willing to commence his term of service, if appointed.

Mr. Cathcart is co-owner and founder of Cathcart, an Ohio-based freight rail company employing 800 people across 22 states. In his capacity as Executive Chairman, he oversees an executive management team that operates across both railcar and rail divisions and, as it relates to this vacancy, the 50-mile Belpre Industrial Parkersburg Railroad (BIP). Mr. Cathcart founded the company in February 2016, commencing operations with one contract repair shop and a dozen employees, and has, over the past five years, executed a growth effort that has expanded the company's operations to include:

- Belpre Industrial Parkersburg Railroad - a rapidly growing Class III railroad;
- Bucyrus Industrial Railroad - a 5-mile Class III railroad;
- Bucyrus Railcar Repair - the industry's largest running repair agent services network;
- Appalachian Railcar Services - the industry's largest independent contract shop network;
- Buckeye Railcar Parts and Mountaineer Distributors - a railcar parts and distribution partnership;
- Cuyahoga Trackwork - a track maintenance company;
- Cathcart Rail Services - a contract switching, material handling, and logistics services division; and
- Utica Tank Cleaning - a facility utilizing the cutting edge Raptor technology.

The 50 mile BIP was launched in May 2020 through an assumption of a CSXT branch line and currently serves several international corporations such as Kraton Polymers, Orion Engineered Carbons, Americas Styrenics, Solvay, Eramet, Globe Metallurgical, Asphalt Materials, among others. Under Cathcart's management, switch volume is on pace to double in its first year and several areas of the railroad are being expanded, upgraded and improved, including the recent acquisition of a 165 acre property with rail loop in partnership with the Southeastern Ohio Port Authority. This growth is directly attributable to Mr. Cathcart's vision and business development efforts, as well as his staffing efforts and the employees that lead the day-to-day operations.

Across the broader Cathcart platform, he is constantly executing on ideas and opportunities with current and potential customers, barge and trucking operators, and the Class I & III partners that serve the company's 62 locations. Notably, he led Bucyrus Railcar Repair's efforts in supporting the Florida Gulf & Atlantic Railroad's successful pursuit of a \$7.76 million Consolidated Rail Infrastructure and Safety Improvements (CRISI) grant in 2020. Mr. Cathcart also routinely partners with JobsOhio, the Ohio Rail

Development Commission, and other state and local level entities across the country to build or develop new rail-centric opportunities.

Prior to founding Cathcart, Mr. Cathcart served as Associate Director and Co-Lead of both the Rail & Transit and Public-Private Partnership (P3) teams within the Global Infrastructure and Project Finance Group of Fitch Ratings for three years, where he provided in-depth credit analysis related to infrastructure project finance within the energy, transportation and water/wastewater sectors. He led \$4.3 billion in transit project finance transactions, Fitch's pursuit of Canadian business (serving as primary on all of Fitch's assignments in the market) and the \$4.5 billion LaGuardia Airport Terminal Replacement Project. Additionally, he led the firm's mandates related to the \$5.8 billion acquisition of the ITR Concession Company (Indiana Toll Road Concession restructuring), a \$3 billion private passenger rail corridor and the \$1.6 billion Central Texas Turnpike System Second Lien restructuring.

Mr. Cathcart's broader professional experience spans nearly 15 years, including over six years in debt capital markets investment banking, focused on transaction origination, structuring and execution within the energy and infrastructure sectors. His executed-financing experience amounts to nearly \$7 billion. He holds an MBA, with concentration in Finance, and BS degrees in Computer Science and Mathematics from Lindenwood University. Additionally, Mr. Cathcart serves on the board of Shale Crescent USA, a non-profit advocacy group whose mission is to encourage plastics and petrochemical manufacturing growth along the Ohio River Corridor.

Mr. Cathcart's home and office are in Columbus Ohio, and his current position would afford him the time to be fully involved in the Council and be able to participate without constraints or limitations. Mr. Cathcart is highly energetic and would bring an ambitious motivation to the Council that would benefit from his financial and business expertise. Thank you for the time and consideration.

Sincerely

A handwritten signature in dark ink, appearing to read "Thomas W. Cathcart", written in a cursive style.

Thomas W. Cathcart
Board Member and Operating Advisor
Cathcart Rail
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Columbus, Ohio 43240