



Surface Transportation Board
Washington, D.C. 20423-0001

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Public Record

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Docket No. FD 36873

The Honorable Paul D. Tonko
2369 Rayburn House Office Building
Washington, DC 20515

Dear Representative Tonko,

Thank you for your recent letter regarding the proposed merger of Union Pacific (UP) and Norfolk Southern (NS) (together, Applicants). We appreciate hearing your views on any merger's potential effects on the health and safety of local communities, as well as the impacts railroads have on local economies and infrastructure. We want to assure you that the Surface Transportation Board (Board) will conduct a rigorous and comprehensive review of the transaction as required by law.

In considering whether a major merger transaction is in the public interest, the Board considers various goals, including effective competition, carrier safety and efficiency, adequate service for shippers, environmental safeguards, and fair working conditions for employees. 49 C.F.R. § 1180.1(b). The Board's regulations also require applicants to a major merger to detail, among other things, the public interest justifications in support of the proposed transaction, effects of the proposed merger on employees, a calculation of public benefits, and an analysis of the effects of the proposed transaction on competition. 49 C.F.R. § 1180.6. Applicants are also required to submit—as part of the environmental review process—a Safety Integration Plan, prepared in consultation with the Federal Railroad Administration, to ensure that safe operations would be maintained throughout the merger implementation process, and information on what measures the Applicants plan to take to address potentially blocked crossings as a result of merger-related changes in operations or increases in rail traffic. 49 C.F.R. § 1180.8(a).

As you know, on December 19, 2025, UP and NS filed their first application with the Board, and the Board reviewed the application for completeness, as required under 49 U.S.C. § 11325(a). On January 16, 2026, the Board issued a unanimous decision finding that that application was incomplete because it did not contain certain information required by the Board's regulations at 49 C.F.R. part 1180. In accordance with statute, the Board was therefore required to reject the application and did so without prejudice to UP and NS refiling a revised application remedying the deficiencies identified in the January 16, 2026, decision.

On April 30, 2026, UP and NS filed a revised major merger application. The Board is reviewing the revised application and will make a determination on its completeness—whether the revised application contains the information required in 49 C.F.R. part 1180—within 30 days. 49 C.F.R.

§ 1180.4(c)(7), 49 U.S.C. § 11325(a). By decision also served on April 30, 2026, the Board set deadlines for public comments on completeness and provided that the Applicants may file a reply addressing any comments on completeness. On May 5, 2026, the Board modified the deadline for public comments on completeness to May 8, 2026, at 11:59 p.m. EDT. Applicants' reply comments are due by May 12, 2026, at 5 p.m. EDT. Comments on the merits of the proposed transaction will be sought at a later stage of the proceeding, should the Board accept the revised application.

Because this is a pending matter, we cannot comment further; however, please be assured that the Board will conduct a thorough and fair review of the evidence and argument and consider whether the transaction serves the public interest, consistent with applicable law. The Board's review will include a rigorous examination of potential competitive effects, economic efficiencies, service effects, environmental impacts, and other critical considerations, including the impact on local communities. The Board's review process includes opportunities for public participation and comment, and the Board encourages public participation from all interested parties. 49 C.F.R. § 1180.1(m). A copy of your letter and this reply have been placed in the public docket. If you or your staff have any questions, please contact Ms. Janie Sheng, Director of the Board's Office of Public Assistance, Governmental Affairs, and Compliance, at 202-245-0238.

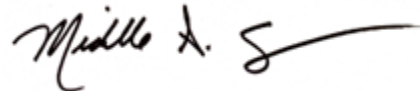
Sincerely,



Karen J. Hedlund
Member



Patrick J. Fuchs
Chairman



Michelle A. Schultz
Vice Chairman