



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

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Office of Chief Counsel
December 16, 2025
Part of
Public Record

December 16, 2025

The Honorable Bennie G. Thompson
2466 Rayburn House Office Building
Washington, DC 20515-4702

The Honorable Cleo Fields
2349 Rayburn House Office Building
Washington, DC 20515

The Honorable Troy A. Carter, Sr.
442 Cannon House Office Building
Washington, DC 20515

Dear Representative Thompson, Representative Carter, and Representative Fields,

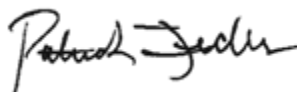
Thank you for your recent letter regarding the proposed merger of Union Pacific Railroad Company (UP) and Norfolk Southern Corporation (NS). I appreciate hearing your views on the proposed transaction, its potential impacts on communities and individuals across the country, and the role of transparency and clear accountability to protect workers, shippers, and local communities. Should a merger application be filed, the Surface Transportation Board (STB or 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 to the Board 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. 49 C.F.R. § 1180.8(a)(1).

As you know, on July 30, 2025, UP and NS submitted to the STB a notice of intent to file an application for Board approval of a proposed merger that would result in the combination of UP and NS, both Class I railroads. This notice, required under the Board's merger regulations at 49 C.F.R. part 1180, initiates the regulatory review process for a proposed major merger between two Class I railroads. Following the notice, the Board ordered the two railroads to submit substantial information in advance of the filing of an application, which will help facilitate a thorough, rigorous, and efficient review of an application, if filed. The Board also sought comment on a proposed procedural schedule for the proceeding. UP and NS have stated that they intend to file their application on or about December 19, 2025.

Because this is a pending matter, I cannot comment further; however, please be assured that, should an application be filed, 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 safety and employee impacts. The Board's review process will also include opportunities for public participation and comment. A copy of your letter and this reply has 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,

A handwritten signature in black ink, appearing to read "Patrick J. Fuchs". The signature is written in a cursive style with a prominent initial "P".

Patrick J. Fuchs
Chairman