



BIGGS APPRAISAL SERVICE

PROVIDING VALUATION AND TRANSPORTATION SERVICES TO THE RAIL INDUSTRY

February 2, 2016

The Honorable Daniel R. Elliott
Chairman United States Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

2016 FEB 12 AM 9:49

OFFICE OF CHAIRMAN

RE: CP Rail Merger with Norfolk Southern

Dear Mr. Elliott,

I am an independent appraiser of rail equipment who is very knowledgeable about the rail industry; I am acting as a very concerned citizen who has lived in many of the major metropolitan areas that Norfolk Southern operates in including New York, Boston, Chicago, and now Atlanta. I cannot see any benefit to the citizens of any of the areas that Norfolk Southern currently serves that would come out of the CP -NS Merger.

Hunter Harrison is a slash and burn executive with a record of making improvements to both his and his current employer's bottom line by making draconian cuts both in service and people. He did this on the Illinois Central, and then moved to Canadian National, and now to Canadian Pacific all with Wall Street investor backing.

The real results of rail mergers are efficiencies in rail operation over the home railroad. In the case of the CP/NS merger the chief beneficiary will be the Canadian Pacific with the diversion of traffic for the long haul to the ports on both of Canada's East and West Coasts. The Canadian National Railroads takeover of the Illinois Central is a prime example of traffic diversions from U.S. Railroads to the long haul in Canada. The losers are not only the East Coast railroad but the West Coast Long haul railroads and a national pool of customers. This proposed merger will potentially weaken the entire U.S. rail system.

I trust the letters you are receiving related to shipper support from shippers on Canadian Pacific lines are discounted heavily in their weight on your decision. It is not uncommon for a shipper on an origin railroad to be under pressure from the railroad to support a certain view with a promise of better things to come for that shipper. Of course nothing written down but know it happens.

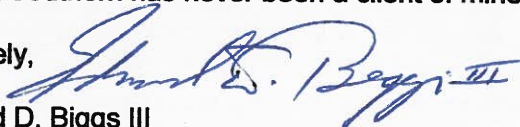
The federal government spent countless millions on resurrecting the bankrupt railroads in the East and service and customer satisfaction is very high on both the Class One Railroads that compete in the East. Why should you allow this to be thrown out of balance?

All of the push on the CP merger comes from Wall Street tycoons that could care less about the railroad and the customers and communities it serves. It is all about making scads of money on Wall Street and then move on to the next victim who is in a temporary weak spot.

The interest of the Canadian Pacific is in Canada and not the United States and I strongly recommend you "Stop this merger attempt in its tracks".

Norfolk Southern has never been a client of mine.

Sincerely,


Edward D. Biggs III
President