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**JAMES J. McCAFFREY**

*Senior Vice President Energy Marketing*

February 17, 2016

Daniel R. Elliott III, Chairman  
Deb Miller, Vice Chairman  
Ann D. Begeman, Member  
Surface Transportation Board  
395 E Street, SW  
Washington, DC 20423

Dear sir and madames:

We at CONSOL want to express our strong opinion concerning the discussions on a CP/NS merger. CONSOL is one of the largest coal shippers on the Norfolk Southern. We want the STB to know that we believe that this proposed merger would impair service and negatively affect coal shippers. We see little value to our company, or to other coal shippers, regardless of the creation of a transcontinental railroad if the merger is executed.

CONSOL believes that if a merger were to take place, it would likely lead to the selling of assets and reduction of operations, thereby impeding long-term growth in our industry. This would also have a negative impact on the service to our coal mines and to our customers. As this merger would lead to further rail consolidation, we at CONSOL believe this to be disruptive to us and to our customers, and would provide negative value to both.

For the above reasons, CONSOL is strongly opposed to a CP/NS merger.

We appreciate the opportunity to voice our opinion to the STB.

Sincerely,