



February 11, 2016

**The Honorable Daniel R. Elliot III, Chairman**  
**The Honorable Deb Miller, Vice- Chairman**  
**The Honorable Ann D. Begeman, Member**  
Surface Transportation Board  
395 E. Street, SW, Ste. 1220  
Washington, DC 20423-0001

**Re: Canadian Pacific Railway Proposal to Acquire Norfolk Southern Corporation**

Dear Board Members:

Lincoln Energy Solutions is a petroleum and biofuels marketing, transportation and storage company in the Eastern US. Lincoln companies are active with all modes of transportation including product movements via pipeline, water vessel, truck and rail. Certain products served today can only reach the market via rail, and it is this critical movement that Norfolk Southern provides Lincoln with the opportunity to market products within our geography.

Given our dependence on consistent rail service, Lincoln greatly opposes any consideration of consolidating Norfolk Southern with Canadian Pacific. NS is a service-oriented railroad with valued product offerings, and as a result, Lincoln's goal is to grow its business and seek investment in facilities with a customer-centric, service oriented rail partner focused on growth and flexibility to think and act strategically. Biofuels, as a mandated and growing alternative fuel base in the US, requires key focus on restoring rail service, investing in infrastructure, and providing and creating services that all lead to rail freight growth.

It is imperative that these concerns be valued by the Surface Transportation Board with any consideration to consolidation of these major railroads. CP-NS would simply have no benefit, and if there were a transaction involving CP-NS, there is great risk for loss of Lincoln's business.

Sincerely,

A handwritten signature in black ink, appearing to read "L. Burgamy, Jr.", written in a cursive style.

Larry G. Burgamy, Jr.  
President

Lincoln Holding Company, LLC  
Lincoln Energy Solutions  
Lincoln Terminal Company, Inc.  
Lincoln Transportation, Inc.

Cc: Norfolk Southern Railroad