



WEST TENNESSEE RAILROAD

1061 James Buchanan Dr  
Jackson, TN 38301

February 12, 2016

The Honorable Daniel R. Elliot III, Chairman  
United States Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Re: Potential Class I Merger

Dear Chairman Elliott:

As you are aware, there have been recent public discussions about potential mergers between Class I railroads in North America, specifically Canadian Pacific Railway's proposal to acquire Norfolk Southern Corporation. I am writing you today to express our concerns with this particular transaction. I hope you will consider this opinion as you complete your thoughtful and comprehensive analysis of this potential merger and its long-term effects on the stakeholders of the rail industry. I respectfully submit that any merger favoring one particular carrier over the greater rail industry and the customers that it serves should not be approved by the Surface Transportation Board.

It is my view a merger such as this will cause confusion in the railroad industry as well as precipitate other merger overtures. The reduction in the number of separate railroads caused by this merger and the additional mergers doubtless to follow will unquestionably result in a decrease in competition in the national railroad system. At the present size of the separate railroads operating in the U.S. I cannot conceive of a compelling argument for increased efficiency resulting from this merger. The reduction of alternative routing will bring a decrease in competitive pricing resulting in increased cost of transportation for shippers affected by these mergers. Potentially an increase in costs of railroad transportation across the country.

Thank you for the opportunity to share our thoughts with you. We urge your thoughtful review of the proposed CP-NS merger, and We encourage you to put the customer first in your decision making process.

Sincerely,

Bruce G. Hohorst  
President

Cc: Norfolk Southern Corporation