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SERVICE DATE – JULY 29, 2015

SURFACE TRANSPORTATION BOARD

Docket No. EP 722

RAILROAD REVENUE ADEQUACY

Docket No. EP 664 (Sub-No. 2)

PETITION OF THE WESTERN COAL TRAFFIC LEAGUE TO INSTITUTE A  
RULEMAKING PROCEEDING TO ABOLISH THE USE OF THE MULTI-STAGE  
DISCOUNTED CASH FLOW MODEL IN DETERMINING THE RAILROAD INDUSTRY'S  
COST OF EQUITY CAPITAL

Decided: July 29, 2015

On Wednesday, July 22, 2015, and Thursday, July 23, 2015, the Board held a hearing in these proceedings. At the hearing, Chairman Elliott indicated that the Board would leave the record open for 14 days to allow parties to supplement their testimony. Accordingly, the record in these proceedings will remain open until August 6, 2015.

This decision will not significantly affect either the quality of the human environment or the conservation of energy resources.

It is ordered:

1. The record in these proceedings will remain open until August 6, 2015.
2. This decision is effective on its service date.

By the Board, Rachel D. Campbell, Director, Office of Proceedings.