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HANJIN SHIPPING COMPANY, LTD.

80 EAST ROUTE 4, SUITE 490, PARAMUS, NJ 07652-2655 • TEL: (201)291-4600 • FAX: (201)291-9393

April 5, 2011

Chairman Daniel R. Elliott III
Surface Transportation Board
395 E Street, S. W.
Suite 1220
Washington, DC 20423-0001

RE: Ex Parte No. 705

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Public Record

Dear Chairman Elliott:

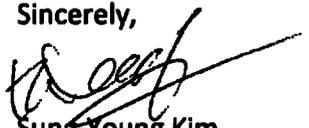
I write today concerning the STB proceeding in Ex Parte No. 705, the purpose of which is to consider the competitive marketplace in the railroad industry. The company that I represent, Hanjin Shipping Co., Ltd., arranges for the transportation of trailers and containers on the various Class I railroads in North America. Hanjin Shipping Co. is one of the world's largest ocean carriers with global coverage.

Since the passage of the Staggers Act in 1980, the nation's railroads have evolved from being an industry in serious decline to an industry that is competing in the freight transportation world. While I think there are many different reasons for this success story, I don't think anyone should underestimate the foresight shown by Congress, the Interstate Commerce Commission before 1996, and the STB after that time in providing the appropriate regulatory structure that promotes, enhances and grows the railroad industry. I applaud our government for nurturing the national treasure that is our railroad industry.

I know that some customers believe that changing the regulatory structure will benefit their own pecuniary interest. However, such a shift actually could harm many more shippers in the long run. By taking actions that could reduce railroad revenue, which in turn will harm the interest of intermodal customers, as well as the public at large, who benefit from strong railroads that are able to invest in infrastructure expansion, terminals, and rolling stock. In addition, we are concerned that changes in the rules could result in service disruptions that would adversely affect all shippers.

I appreciate your consideration of my views, and I hope the Board will work to ensure a healthy freight rail network that continues to provide a true public benefit to our nation.

Sincerely,



Sung-Young Kim
Managing Director