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BEFORE THE
SURFACE TRANSPORTATION BOARD

ENTERED
Office of Proceedings
July 8, 2015
Part of
Public Record

Ex Parte No. 722

RAILROAD REVENUE ADEQUACY

Ex Parte No. 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

**THE DOW CHEMICAL COMPANY
NOTICE OF INTENT TO PARTICIPATE IN PUBLIC HEARING**

The Dow Chemical Company ("Dow"), in response to the Board's May 8, 2015 decision in the above-captioned proceeding, hereby provides notice of its intent to participate in this public hearing on July 22-23, 2015. Dow will be represented at the hearing by Jacqueline Faseler, who is Dow's Global Director Supply Chain Sustainability. Dow requests 5 minutes to address the importance of developing definitive rules and procedures for applying a revenue adequacy rate constraint.

Respectfully submitted,



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July 8, 2015