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PAUL R. HITCHCOCK
GENERAL COMMERCE COUNSEL

Admitted in OH - Not Admitted in FL
FL Authorized House Counsel

July 8, 2015

Cynthia T. Brown
Chief, Section of Administration
Surface Transportation Board
395 E Street, NW
Washington, DC 20423

RE: Ex Parte No. 722: *Railroad Revenue Adequacy* and 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 MultiStage Discounted Cash Flow Model in Determining the
Railroad Industry's Cost of Equity Capital*

Dear Ms. Brown,

Please accept this as CSX Transportation, Inc.'s ("CSX's") Notice of Intent to Participate in the Surface Transportation Board's hearing on July 22-23, 2015 regarding the above referenced matters.

Speaking on behalf of CSX will be Mr. Fredrik J. Eliasson, Executive Vice President and Chief Financial Officer. Mr. Eliasson requests fifteen (15) minutes to speak. He will address revenue adequacy issues from the perspective of a class one chief financial officer. He will discuss capital investment decision-making and the importance of considering replacement costs in assessing railroad revenue adequacy. Mr. Eliasson will be accompanied by CSX counsel, Peter J. Shudtz.

Sincerely,

A handwritten signature in cursive script, appearing to read "Paul R. Hitchcock".

Paul R. Hitchcock

PRH/jsr