



January 15, 2016

The Honorable Daniel R. Elliott III
Chairman, United States Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

The Honorable Ann D. Begeman
Vice Chairman, United States Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

The Honorable Deb Miller
Member, United States Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

Dear Chairman Elliott and Surface Transportation Board Members,

I am writing you today, to express our fundamental support regarding Canadian Pacific Railway Limited's (CP) proposal to acquire Norfolk Southern Corporation (NS).

Dakota Plains Holdings, Inc. is a publicly traded oil and gas midstream business, with a rail terminal located in the Bakken oil field of North Dakota. Our terminal has invested nearly \$85M in assets over the last 3 years building infrastructure to consistently load unit trains of crude oil bound for various coastal markets, and unload trains of frac sand bound for the field. In 2014 and 2015, our terminal worked with the Canadian Pacific, and our mutual clients, to safely handle over 50,000 cars (575+ trains) of product.

Dakota Plains believes a CP-NS combination will create a transcontinental railroad with the scale and reach to deliver improved levels of service to us and enable us to better serve our own customers and communities, while improving safety and enhancing competition.

CP's proposal is a timely one that introduces a number of positive, future-focussed ideas to vastly improve North America's transportation network. We believe the proposal is in the public interest as it would improve overall service while creating meaningful competition amongst the Class 1s. Specifically, we believe the following points in CP's proposal are key:

- alleviating the long-standing issue of congestion in Chicago
- creating efficient, reliable single-line service



- offering unparalleled customer service and competitive rates
- allowing another railroad access to CP served shippers in terminal areas when service is not adequate and/or rates are non-competitive

For the above reasons, Dakota Plains, supports the proposed CP-NS combination. We urge the Surface Transportation Board to judge the proposal on its merits and we look forward to a positive outcome.

Please feel free to contact me for more information.

Sincerely,

A handwritten signature in blue ink that reads 'Gabe Claypool'. The signature is written in a cursive, flowing style.

Gabe Claypool
President & Chief Operating Officer
gclaypool@dakotaplains.com

cc: Keith Creel
President and Chief Operating Officer
Canadian Pacific