SURFACE TRANSPORTATION BOARD DETERMINES THAT CURRENT MERGER RULES APPLY TO TRANSACTION BETWEEN CN AND KCS, DENIES CN’S MOTION FOR APPROVAL OF VOTING TRUST AGREEMENT WITHOUT PREJUDICE

The Surface Transportation Board today announced a decision finding that application of the waiver provision under 49 C.F.R. § 1180.0(b) to the potential transaction between Canadian National Railway (CN) and Kansas City Southern Railway (KCS) is not warranted. Per the Board’s decision, the agency’s review of the transaction will be governed by the regulations set forth at 49 C.F.R. part 1180, as adopted in Major Rail Consolidation Procedures, 5 S.T.B. 539 (2001). The Board also denied CN’s motion to approve a proposed voting trust agreement as incomplete, without prejudice to filing a new motion.


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