



# SURFACE TRANSPORTATION BOARD

FOR RELEASE

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## **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.

The Board's decision in Canadian National Railway Company, Grand Trunk Corporation, and CN's Rail Operating Subsidiaries—Control—Kansas City Southern, The Kansas City Southern Railway Company, Gateway Eastern Railway Company, and The Texas Mexican Railway Company, Docket No. EP 36514, may be viewed and downloaded here.

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