



SURFACE TRANSPORTATION BOARD

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STB ACCEPTS CSX'S REVISED MERGER APPLICATION TO ACQUIRE PAN AM

The Surface Transportation Board today announced a decision accepting for consideration the revised merger application filed by CSX Transportation, Inc. (CSXT) to acquire control of Pan Am Systems, Inc., and its short line railroad subsidiaries. The Board's decision preliminarily determines that environmental and historic review is not necessary and requests additional environmental information from CSXT. The decision also establishes a procedural schedule for the proceeding, including deadlines for additional filings by the applicants, a period for public comment on the transportation merits as well as a period for environmental comments, and a deadline for a final Board decision.

Previously, the Board issued a decision on May 26, 2021, finding that the applicants' merger application was incomplete and permitting them to file a revised application. In today's decision, the Board determines that the applicants' revised application meets the informational requirements for a "significant" transaction application, including with respect to the market analysis and the operating plan.

The Board's decision in CSX Corporation and CSX Transportation, Inc., et al.—Control and Merger—Pan Am Systems, Inc., Pan Am Railways, Inc., Boston and Maine Corporation, Maine Central Railroad Company, Northern Railroad, Pan Am Southern LLC, Portland Terminal Company, Springfield Terminal Railway Company, Stony Brook Railroad Company, and Vermont & Massachusetts Railroad Company, FD 36472 et al., may be viewed and downloaded [here](#).

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