



SURFACE TRANSPORTATION BOARD

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STB REJECTS USE OF VOTING TRUST IN PROPOSED MERGER BETWEEN CN AND KCS

The Surface Transportation Board today announced a unanimous decision rejecting the use of a voting trust agreement in connection with the proposed transaction between Canadian National Railway (CN) and Kansas City Southern Railway (KCS). The Board has determined that the proposed voting trust is not consistent with the public interest standard under the Board's merger regulations.

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, and The Texas Mexican Railway Company, Docket No. FD 36514, may be viewed and downloaded [here](#).

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