



SURFACE TRANSPORTATION BOARD

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STB SETS SEPTEMBER PUBLIC HEARING DATES FOR CP/KCS MERGER REVIEW AND MODIFIES PROCEDURAL SCHEDULE

The Surface Transportation Board today announced that it will hold a three-day public hearing on the proposed merger between Canadian Pacific Railway Limited (CP) and Kansas City Southern Railway Company (KCS) on September 28, 29, and 30, 2022 at the agency's headquarters in Washington, DC. Speakers will also be allowed to participate online using video conferencing. The Board is also modifying the procedural schedule so that final briefs will be due by October 14, 2022, after the public hearing.

Based on the comments that have been submitted in the proceeding, the agency has decided to conduct a hearing, which will allow the Board Members to directly question the Applicants and other interested persons about the issues that have been raised, thereby advancing the public interest. "I have strongly favored public hearings in our proceedings, which not only allow the Board Members to deeply explore the issues with our stakeholders, but also advance transparency into our decision-making," said Chairman Martin J. Oberman. "In light of the significant issues involved in the Board's consideration of the proposed CP-KCS transaction, it is essential that we hear directly from the Applicants and our stakeholders and do so in public."

The public hearing will be held in the Hearing Room of the Board's headquarters, located at 395 E Street, S.W., Washington, DC 20423-0001 and begin at 9:30 a.m. EDT and end around 5:30 p.m. EDT each day. By September 14, 2022, any person wishing to speak at the hearing must file a notice of intent to participate: (i) identifying the entity, if any, the person represents, the proposed speaker, and whether the speaker will appear in person or via video conferencing, and (ii) summarizing the key points the speaker intends to address. Speakers will be allotted five minutes for their presentation unless they request otherwise in their notice of intent, in which case the Board will consider the request. Notices of intent will be posted to the Board's website and need not be served on parties of record, any hearing participants, or other commenters.

In light of the public hearing, the Board is moving the due date for final briefs to October 14, 2022, which will be considered the close of the record. Additionally, final briefs will be limited to 30 pages. Finally, the Board notes that environmental and historic preservation

issues will be addressed through the ongoing environmental review process being conducted by the Board's Office of Environmental Analysis, and the Board will not consider such issues at the public hearing.

The Board's decision in Canadian Pacific Railway Limited; Canadian Pacific Railway Company; Soo Line Railroad Company; Central Maine & Quebec Railway US Inc.; Dakota, Minnesota & Eastern Railroad Corporation; and Delaware & Hudson Railway Company, Inc.—Control—Kansas City Southern; The Kansas City Southern Railway Company; Gateway Eastern Railway Company; and The Texas Mexican Railway Company, Docket No. FD 36500, may be viewed and downloaded [here](#).

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