

COMMISSIONER BUTTREY: Thank you, Mr. Chairman. I'm looking forward to today's hearing and hearing the arguments on the very important issues in this case. The benefits of pooling intermodal flatcars are well documented in this record. The same record raises concerns about the extent of Board reauthorization, given the ever-changing marketplace that we have.

There is no question that the railroad industry has changed significantly since TTX's flatcar pooling agreement was reauthorized 10 years ago, and I expect it will change again in five, 10, 15 years from now.

I'm particularly interested in what the witnesses have to say about what the scope of any approval should be, given today's conditions and forecasts for the future. Let me assure you that I have not come to any firm conclusions on the issues, and I remain open-minded as I listen to those who will testify.

And, finally, I'd like to reiterate for the record that the Board retains jurisdiction over this matter with regard to any decision that we might make, and may reopen this record at any time that circumstances warrant.

Thank you, Mr. Chairman.