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January 20, 2026

BNSF-13

VIA E-FILING

Chief of Case Administration
Office of Chief Counsel
Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

**Re: STB Docket No. FD 36873, Union Pacific Corporation, et al.—
Control—Norfolk Southern Corporation, et al.**

Dear Chief of Case Administration:

Enclosed please find a letter regarding the proposed transaction in the above-referenced proceeding from the South Dakota Soybean Association (SDSA).

We understand that SDSA attempted to submit this letter on its own on December 29, 2025. However, it appears that the letter was not processed by the Board as SDSA had not indicated that it had served the filing on all parties of record. As a result, SDSA has requested that BNSF file the enclosed letter on its behalf to ensure proper submission.

I note that several stakeholders have reached out to BNSF after experiencing difficulty complying with the service requirements given this proceeding's extensive service list. BNSF has previously performed the filing requirements on behalf of three of these stakeholders to ensure compliance with the Board's service requirements: South Dakota Corn Growers Association (BNSF-5) and Saint Paul Commodities (BNSF-6) on December 4, 2025 and North Dakota Farm Bureau (BNSF-7) on December 10, 2025.

Respectfully submitted,

/s/ Peter W. Denton

Peter W. Denton
Attorney for BNSF Railway Company



5000 South Broadband Lane, Suite 100, Sioux Falls, SD 57108

December 30, 2025

The Honorable Patrick Fuchs
The Honorable Michelle Schultz
The Honorable Karen Hedlund

Surface Transportation Board
395 E Street, NW
Washington, DC 20423

RE: South Dakota Soybean Association Concerns with the proposed Union Pacific-Norfolk Southern Merger
Docket: FD 36873

Dear Chairman Fuchs, Vice Chairman Schultz, and Member Hedlund,

The South Dakota Soybean Association (SDSA) is concerned that the proposed merger between Union Pacific and Norfolk Southern could result in supply chain disruptions and increased transportation costs for soybean farmers in South Dakota, as has been demonstrated in past rail mergers.

SDSA is a farm membership organization that advocates on behalf of soybean-producing families across South Dakota. A substantial portion of soybean products, as well as many of the critical inputs farmers rely upon, are shipped by rail. Rail service has become the lifeblood of many farm operations.

SDSA supports rail partnerships that improve efficiency and reduce shipping costs. However, history shows that consolidation within an industry, particularly when it results in only a few dominant players, often reduces competition, leading to higher costs and diminished service.

With more than 40 percent of South Dakota soybeans destined for export markets, transportation bottlenecks or delays moving products east or west during harvest season would be especially damaging. Any increase in rail rates would further strain already thin margins managed by farm families.

While representatives of the Union Pacific and Norfolk Southern railroads may have the most honorable of intentions at this time, history over many centuries has proven repeatedly that concentration of business in the hands of a few leads to disaster for users and frequently the industry itself.

Thank you for the opportunity to share SDSA's concerns regarding the potential risks this merger poses to South Dakota farm families, local workers, and agricultural suppliers who depend on a reliable, competitive rail network to move goods efficiently, both to our small towns and around the world.

Sincerely,

A handwritten signature in black ink, appearing to read "Kevin Deinert".

Kevin Deinert
President
South Dakota Soybean Association

CERTIFICATE OF SERVICE

I hereby certify that I have caused the foregoing letter to be served electronically or by first-class mail, postage pre-paid, on the Secretary of Transportation, the Attorney General of the United States, Applicants' representatives, Administrative Law Judge Jenifer Soulikias, and all parties of record in this proceeding.

/s/ Onika K. Williams

Onika K. Williams
Attorney for BNSF Railway Company

January 20, 2026