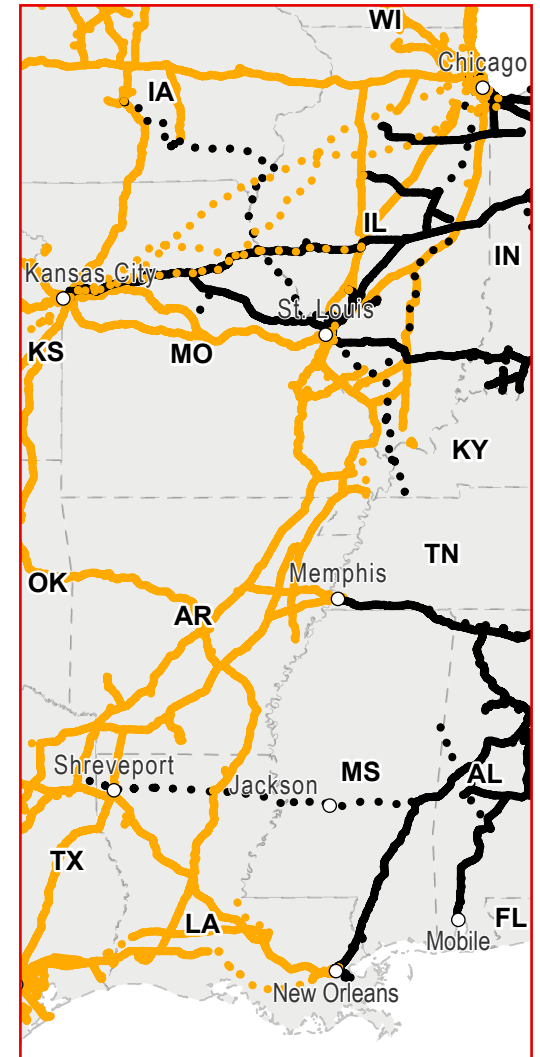
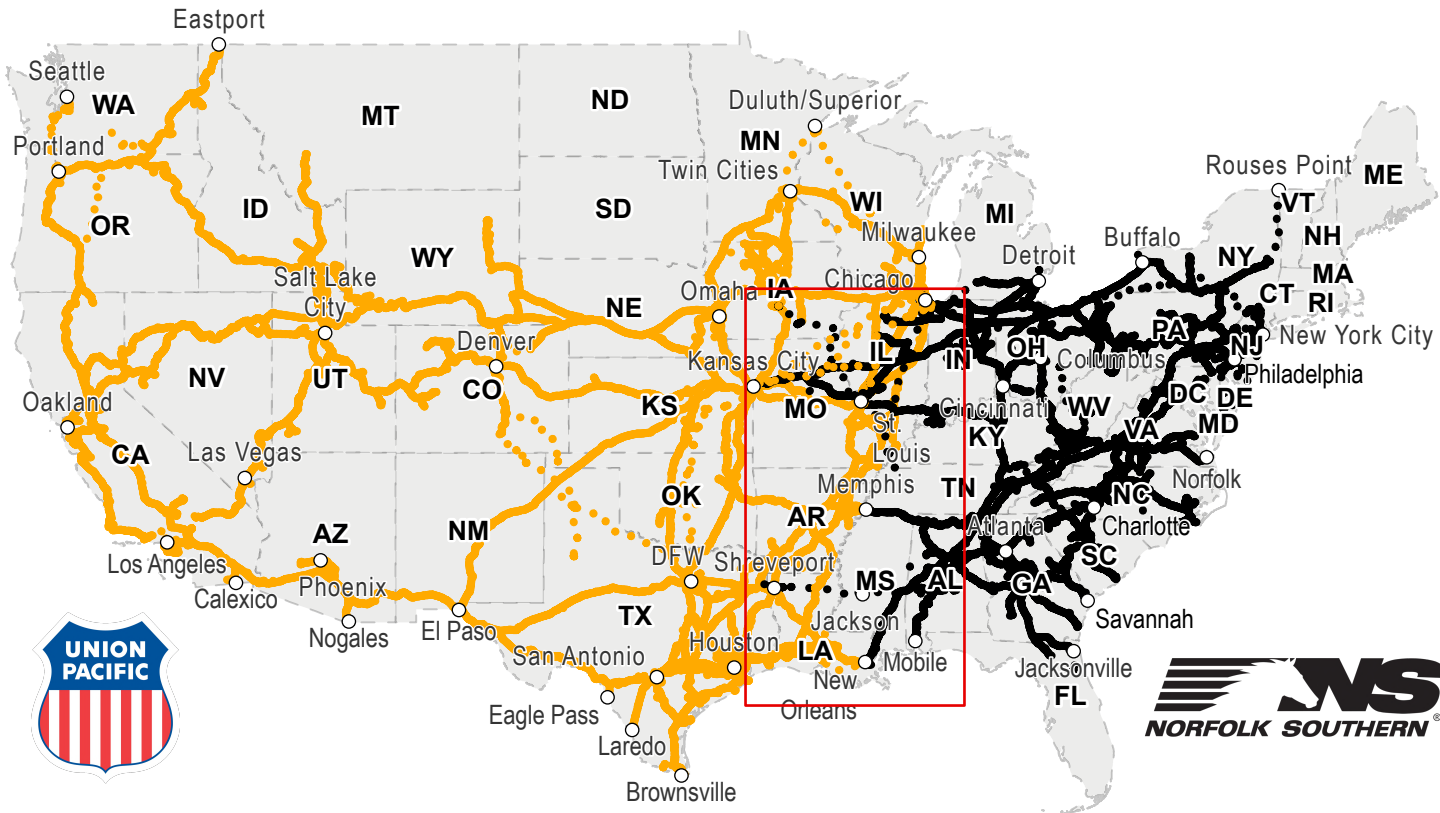
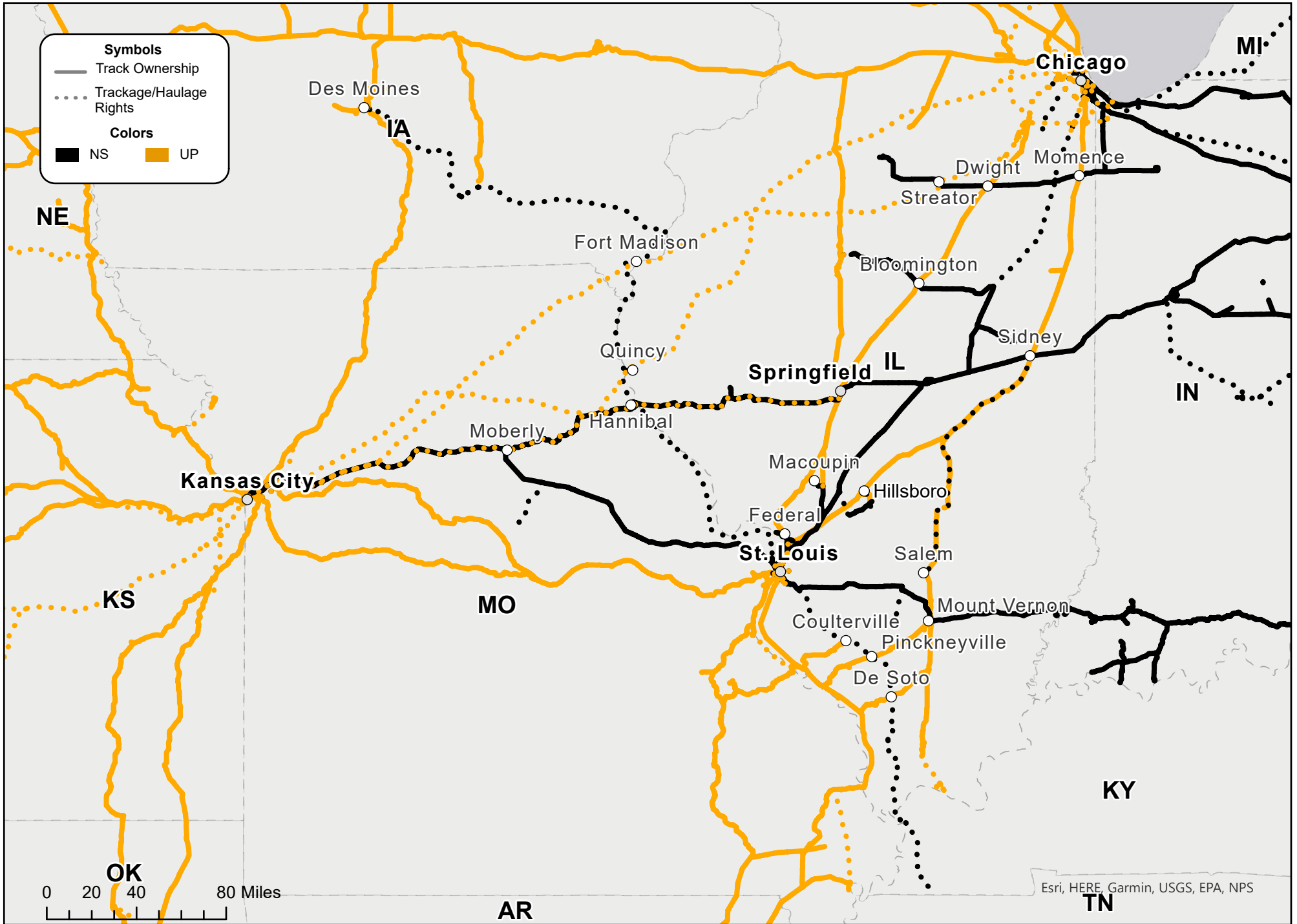


Proposed UP - NS Merger is Not Merely End-to-End



Source: U.S. Bureau of Transportation Statistics, National Transportation Atlas Database.

Combined Network Would Have Substantial Overlap



Source: U.S. Bureau of Transportation Statistics, National Transportation Atlas Database.