



# Department of Justice

FOR IMMEDIATE RELEASE

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**Statement on the Surface Transportation Board's approval of the  
Union Pacific and Southern Pacific merger**

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"The Surface Transportation Board, a regulatory agency created by Congress to succeed the Interstate Commerce Commission, decided today to approve the \$5.4 billion Union Pacific and Southern Pacific railroad merger. This merger will create a monopoly in many markets and leave shippers throughout the West with just two major rail competitors. As a condition of approval, the Surface Transportation Board has given itself a significant regulatory oversight role for years to come in an effort to prevent this merger from being anticompetitive."

We continue to believe that a competitive market structure-- and not more regulation -- is the best way to keep prices low in the railroad industry, as in every industry. We are concerned about the effect of today's decision on shippers and consumers and will review carefully the Surface Transportation Board's written decision when it becomes available."

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