



S T A C K
F A C T S

March 24, 2005
Electronic Bulletin No. 643
RE: Canadian National Railroad Strike

Dear Valued Customer,

Pacer Stacktrain wants you to be aware that the Canadian National Railroad (CN) is currently operating under the threat of a labor disruption by the International Brotherhood of Electrical Workers (IBEW). The IBEW, which represents 644 CN workers, issued a notice threatening strike action beginning at 12:01 a.m. on Saturday March 26, if a tentative agreement is not reached by then.

The CN will continue its efforts to reach a settlement with the IBEW before the strike deadline. However, if these efforts are unsuccessful, and a labor disruption occurs, the CN has stated that it will operate its normal rail freight service; and that safety and service levels will be maintained to their usual standards.

At Pacer Stacktrain, we will always do our utmost to keep you informed of events which may affect your service. As new details arise in this particular situation, we will issue subsequent Stack Facts notices.

We appreciate your business.

This communication may contain promotional information from Pacer Stacktrain. We have sent this communication to you because you previously expressed interest in receiving these communications from Pacer Stacktrain. If you do not wish to receive this particular communication in the future, please reply to this message and type "REMOVE ME" in your subject line. Pacer Stacktrain maintains its corporate headquarters at 2300 Clayton Road, Suite 1200, Concord, CA 94520.