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September 10, 2014

Mr. Timothy Smith, Senior Vice President  
Director of ESG Shareowner Engagement  
Walden Asset Management  
One Beacon Street  
Boston, Massachusetts 02108

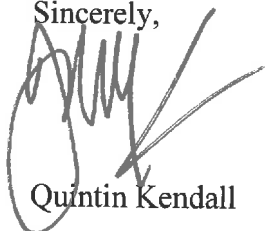
Dear Mr. Smith:

I am writing in response to your letter to Michael Ward regarding CSX Corporation's involvement with the American Legislative Exchange Council (ALEC).

Your correspondence states that CSX "continues to maintain a relationship with ALEC." Please note that CSX is not a member of any national organization composed of state and local officials, such as the National Association of Counties, the National Conference of State Legislatures, the United States Conference of Mayors or ALEC. However, we will on occasion sponsor events hosted by these organizations. These interactions are generally intended to address specific and timely policy issues of direct bearing on the railroad industry, and sponsorship of these organizations' annual or regional conferences does not constitute an endorsement of the often wide-ranging policy platforms adopted by these bodies.

Thank you for your letter and your insight on this matter.

Sincerely,



Quintin Kendall