

Watco Transportation Services Announcement

Date: July 20, 2011
To: Watco Team
From: Michael Gibson, Vice President of Operations, Gulf Region
Subject: Keith Barksdale, Director of Operations, Gulf Region
Troy Forbis, Timber Rock Railroad General Manager

I am pleased to announce that Keith Barksdale has accepted the position of Director of Operations, Gulf Region. Keith will be working out of the office in The Woodlands, Texas, and is replacing Alex King who has left the company to pursue other opportunities. Keith will be responsible for managing operating activities to satisfy Customer needs for timely, accurate, safe and value-added transportation and switching services. He will also be tasked with managing operating and financial resources to achieve a specified level of growth and managing team members to reach defined goals.

Keith's has served as General Manager for the Timber Rock and most recently Assistant COO for the Gulf Region. Prior to joining the Watco Team Keith worked for various RailAmerica properties in New England, Indiana and California. He received a bachelor's degree from the University of Tennessee.

Keith and his wife Brandi have four children; Chaney, 14; Chad, 14; Chase, 6, and Cade 8 months. In his spare time Keith lives and breathes Alabama football.

Troy Forbis will be returning to the Timber Rock Railroad as General Manager at Silsbee, Texas, after a leave of absence due to a serious illness in the family. Troy will manage the overall performance of the Timber Rock Railroad from a safety perspective as well as a profitability perspective.

Troy has been employed by Watco since 2008 but previously held a Trainmaster position with the San Joaquin Valley Railroad after being promoted from an Engineer at the same location. He also held the position of Vice President of Operations at McCloud Railway Company. Troy is a fifth generation railroader.

He has attended several FRA conferences as well as short line railroad conferences, track safety inspection standards at the University of Tennessee.

Troy and his wife Melanie have a daughter, Maddison, who is 9 years old. In his spare time he enjoys restoring muscle cars, spending time with his family, and fishing.

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