



Watco Companies, Inc. (Watco), a Pittsburg, Kansas, based company, operates eleven other short line railroads and operates in 19 states. In addition to the Kaw River Railroad, Watco operates the South Kansas and Oklahoma Railroad, the Kansas and Oklahoma Railroad, the Stillwater Central Railroad, the Timber Rock Railroad, the Eastern Idaho Railroad, the Palouse River and Coulee City Railroad, the Pennsylvania Southwestern Railroad, the Great Northwest Railroad, the Mission Mountain Railroad, the Mississippi Southern Railroad and the Appalachian & Ohio Railroad. Watco also operates industrial switching locations and mechanical and locomotive shops across the United States.

A subsidiary of Burlington Northern Santa Fe Corporation (NYSE:BNI), BNSF Railway operates one of the largest railroad networks in North America, with about 32,000 route miles covering 28 states and two Canadian provinces. BNSF is an industry leader in Web-enabling a variety of customer transactions at [www.bnsf.com](http://www.bnsf.com). The railway is among the world's top transporters of intermodal traffic, moves more grain than any other American railroad, transports the components of many of the products we depend on daily, and hauls enough coal to generate about ten percent of the electricity produced in the United States.

###