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**IAM RATIFIES ACCORD WITH FREIGHT RAILROADS,
SUCCESSFULLY CONCLUDING CURRENT BARGAINING ROUND**

WASHINGTON (October 2, 2008) – Members of the International Association of Machinists and Aerospace Workers (IAM) have approved a new agreement with the nation's major freight railroads, joining 12 other unions that had previously ratified new contracts.

The ratification by IAM's nearly 7,000 members brings the current bargaining round to a close; the unions representing 145,000 freight rail workers all have reached voluntary agreements with the railroads.

"The completion of this final agreement underscores the value of voluntary bargaining as a tool for crafting mutually beneficial solutions to railroad industry challenges," said Robert F. Allen, Chairman of the National Carriers' Conference Committee, the railroads' bargaining agent.

The new pact covers more than 30 railroads, including the nation's major (Class I) freight railroads: BNSF, CSX, Kansas City Southern, Norfolk Southern, and Union Pacific.

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The National Carriers' Conference Committee represents the railroads in national (multi-employer) collective bargaining with the 13 major rail unions.