

American Steamship Co.      March 3, 1899

J.W.Gates to James J. Hill.

Plans to organize the American Steamship Company under laws of New Jersey for purpose of building or buying ore boats. Capital stock will be one million dollars. Has already received subscriptions of \$600,000 from I.L. Ellwood, Wm. Edenborn, John Lambert, James Hopkins, A.M.Crane.

Has set aside \$100,000 of the stock for Hill. Plans to build some 7000-ton ore boats.

General correspondence by date