

Canadian Pacific Road May 28, 1883

J.S. Kennedy to Hill

Manitoba stock sold on our joint account 4800 or \$581,550 (brokerage \$600.00). "The sales have all been managed so that I do not think it is known or suspected where the Stock comes from. There are various rumors around the Street and the general belief seems to be that it is the Canadian parties that are selling out. Now that the Stock has dropped I have to be more careful how I let it go and I cannot do it in such large quantities at a time....the Vanderbilt parties are said to be large buyers and to have been so right along for the past months or more and that they have now 25,000 shares. If so, and it

looks like it I expect they will ask to have a representative on the B'd at the next Election....do you think we had better go on selling below 30,000 shares each, that is, reducing our holding below that amount?"

General Correspondence by Date

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See

Thunder Bay Branch