

Cannon, H. W.

May 26, 1899

H. W. Cannon to J. J. Hill.

Has talked with Cap't R. Somers Hayes regarding St. Paul & Duluth R.R. Co. matters. Hayes' idea is "to make up a syndicate with subscribers to the extent of say \$6,000,000: invite Clarence S. Day to become a member of the Syndicate, provided he will turn in at a fair price the common stock which he has purchased; the managers of the Syndicate to buy in addition to this stock, all stock from such shareholders as do not sell out, and the Reorganization Committee is to provide through the Syndicate \$4,000,000

to take up the Land [redacted] and pay off the preferred stock."

Sends Hill the scheme of reorganization.

General correspondence by date.