

1883, January \* 9 <sup>RF</sup> <sub>2-10-82</sub>

Kennedy to Hill.

The Canadian Pacific Syndicate, that is, the new syndicate forming in N.Y. and Holland to take \$10,000,000 stock @ 50% with an option of as much more at 52 1/2% and another @ 55% is making good progress and I have no doubt will be successful and I think the first offering of it to the public will be at 60%. Do you want any interest in it? Those who hold stock of the first \$25,000,000 issued are asked to sign an agreement to hold their stock and not offer it on the market until the syndicate taking the

#30,000,000 is w/e end up, which I think  
is only fair... I have already signed  
it."

1883, January 9. - Not found in GC

4-30-82  
KF

Kennedy to Hill.

Very busy past 10-12 days. "I have been under very heavy pressure, working late + early + mostly over C.P. Ry. matters which, I am happy to be able to advise you, seem to be getting into very good shape indeed."

A Syndicate is being formed to take \$10,000,000 of C.P. Ry. Co.'s stock @ 50¢/70 with 2 options [as discussed in letter of Jan 4. g.v.]... we already have application for more than \$10,000,000 of stock but cannot make a public offering yet as we are obliged to wait to hear from Amsterdam until the 2<sup>nd</sup>. Not, Bourse being having been allowed until then and to decide whether

he + his friends they would take one half of the  
first \$ 10,000 ~~am~~ with a corresponding interest  
in the 2 options. Whether they do or not the  
thing is bound to go as I have big applica-  
tions from some of the very best people  
both in this City and in Amsterdam,  
London + Scotland, ... I think it was wise  
for us all to contribute a portion of our stock  
to get new parties of large financial  
strength interested with us. I was only  
sorry that you felt constrained to part with  
so much of yours. Those of us who hold stock  
of the original issue of \$ 25,000,000 are signing  
an agreement to withhold ~~our~~ stock from the  
market until the Syn <sup>rate</sup> ~~is~~ <sup>our</sup> now being formed  
has disposed of its stock. Re Andrew Todd's flour mill  
as soon as we succeed in floating  
the Co. should be  
an ample fund

the members