

Nor.Pac.Road - Reorganization Oct. 11,1895

Hill to Thomas Burke

Re the dispute between the courts in re No.Pac administration."Confidentially to yourself,I am advised that my friends in the East are taking up the re-organization of the Northern Pacific on lines that will,at least for the present, drop all outside properties and branch lines. The road will probably fall under the Vanderbilt protection.All foreign bondholders of the transcontinental lines are utterly disheartened over their past experience and are not disposed to accept any re-organization which is not made under the influence of some well es-

tablished Company with undoubted credit and reputation. I think our position in regard to Northern Pacific matters is very much stronger than ever before. The securities, I understand, feel that our Company is their only salvation.

JJH LetterBook, 7/9/95 - 6/8/98, p. 226