

Northern Securities Co. - Stocks July 19, 1911

Hill to Gaspard Farrer

Northern Securities case; list in N.Y. shows shareholders in English area are "mostly small holdings." "The value of the Northern Securities shares depends on the value of C.B. & Q. and Crows Nest Coal Co. Latter is an enormous property but has heavy overburden of mountain, so cost of mining is high and lately British Columbia takes a royalty of 10¢ a ton." Has asked Nichols to write you and ask you to try and buy for me what Nor. Sec. Co's stock you can at not over \$110 for each \$100 share. I have made up my mind to quietly buy Nor. Sec. shares so as to actual control that company

if I can do so at above figures. This of course  
is confidential. Glad you have seen Van Hise.  
The more I think of that [iron ore] property  
in Brazil, the more valuable it looks. Gives  
takes of salmon in "great sport on the [Saint  
John] River." Only fair crop outlook here.

JJH LetterBook, 5/27/11 - 6/10/16, p. 37