

Schiff, Jacob

August 20, 1891

Hill to Schiff

Re financial difficulties of Union Pacific.

Thinks a reorganization unavoidable. "They own jointly with our Company the Puget Sound and Portland Railway upon which \$2,000,000 has been spent ... \$300,000 at least ... practically wasted, but I have such a good opinion of that line that as soon as we can sell some of our Treasury securities, I would like ... to buy them out."

JJH LetterBook, 10/22/86 - 9/21/95, p. 348