

Stephen, George

August 20, 1878

Hill to Stephen

Encloses copy of Boisevain's letter to Upham.

Rec'd your wire from N.Y. saying "L[ippman]
R[osenthal] & Co. cable 3's in demand at 49."

I replied: "There is no demand here. I cannot think of anyone who would buy 3's as long as the land sales have stopped." I find that most of rolling stock has been bought for & is charged to Main Line, while Branch Line has very little of any kind. This is all wrong & should be adjusted immediately as Branch Line is better able to own its rolling stock than Main Line.

 (over)

"It is in our interest to keep the Branch funds in hands of Trustees as long as possible until we get control of more of the Bonds."

JJH Letter Book, 4/11/78 - 1/16/79, p. 242