

Stephen, George

October 25, 1894

Hill to Sir George

Discusses the financial status of the Northern Pacific in some detail and indicates his willingness to take up with "the Berlin people or any other holders of Nor.Pac. Securities ... a plan of reorganization." Mention is made of the fact that the N.P. "went into hands of Receivers a year ago"; control by Great Northern ("the advantage to our Company would mainly come from the freedom from competition, and need less friction and expense in operation, all of which I think would be worth about \$600,000 or possibly \$750,000 to us").

JJH LetterBook, 10/22/ [redacted] 9/21/95, p. 436