

CLASS OF SERVICE	SYMBOL
Day Message	
Day Letter	Blue
Night Message	Nite
Night Letter	N L

If none of these three symbols appears after the check (number of words) this is a day message. Otherwise its character is indicated by the symbol appearing after the check.

WESTERN UNION TELEGRAM



NEWCOMB CARLTON, PRESIDENT

GEORGE W. E. ATKINS, VICE-PRESIDENT

BELVIDERE BROOKS, VICE-PRESIDENT

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RECEIVED AT PIONEER BLDG., 332 ROBERT STREET, ST. PAUL, MINN. ALWAYS OPEN

1 DM N 519 3 EX

DM NEWYORK NY SEPT 30 1915 1050AM

JAMES J HILL

STPAUL MINN

WIRE RECEIVED WE TELEGRAPHED THE FOLLOWING BANKS IN STPAUL FIRST NATIONAL BANK AND MERCHANTS NATIONAL BANK AND THE FOLLOWING BANKS IN MINNEAPOLIS FIRST AND SECURITY NATIONAL BANK AND NORTHWESTERN NATIONAL BANK ASKING THEIR COOPERATION IN FORMING GROUP FOR LOCAL ISSUE BELIEVING THIS WOULD SUPPLEMENT YOUR WORK IN THAT FIELD STOP BROKERS HERE VERY ENTHUSIASTIC AND ARE COMBINING TO MAKE ISSUE A GREAT SUCCESS UNDER THESE CIRCUMSTANCES OBVIOUSLY SOME DUPLICATION IS UNAVOIDABLE BUT WE HOPE YOU AND YOUR ASSOCIATES WILL APPRECIATE THIS DUPLICATION RESULTS FROM ENTHUSIASTIC COOPERATION ON THE

1050A

353

James J. Hill Papers
Minnesota Historical Society

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1 DM N 519 3 EX (SHEET 2)
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ALWAYS
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PART OF OUR FRIENDS AMONG THE BOND HOUSES STOP THE RESULTS THUS FAR
HAVE BEEN EXTREMELY GRATIFYING AND WE BELIEVE THAT BANKS WHO ARE
IDENTIFIED IN A SUBSTANTIAL MANNER WITH THE ISSUE WILL HAVE EVERY
REASON TO BE PLEASED STOP WE REPEAT THE WIRE SENT LAST NIGHT
ARE FORMING COUNTRYWIDE SYNDICATE TO PURCHASE AND DISTRIBUTE FIVE
HUNDRED MILLION FIVE YEAR FIVE PERCENT JOINT AND SEVERAL OBLIGATIONS
OF BRITISH AND FRENCH GOVERNMENTS STOP BONDS ARE TO BE CONVERTIBLE
ANY TIME UP TO SIX MONTHS BEFORE MATURITY INTO TWENTY FIVE YEAR
BRITISH AND FRENCH JOINT AND SEVERAL FOUR AND ONE HALF PERCENT BONDS
CALLABLE BY THEM FOR PAYMENT AFTER FIFTEEN YEARS STOP ORIGINAL FIVE
YEAR BONDS AND THOSE INTO WHICH THEY ARE TO BE CONVERTIBLE ARE TO

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RECEIVED AT PIONEER BLDG., 332 ROBERT STREET, ST. PAUL, MINN. ALWAYS OPEN

BE EXEMPT FROM DEDUCTION FOR ALL PRESENT OR FUTURE ENGLISH OR FRENCH TAXES STOP SYNDICATE INCLUDES MANY IMPORTANT NEWYORK PHILADELPHIA BOSTON AND PITTSBURGH BANKS AND ALSO PRACTICALLY ALL THE BIG BOND DISTRIBUTING HOUSES WHO WILL COMMENCE AS SOON AS SYNDICATE IS FORMED TO DISTRIBUTE SUCH PART AS SYNDICATE MEMBERS DO NOT ELECT TO WITHDRAW STOP ISSUE PRICE TO PUBLIC IS TO BE NINETY EIGHT AND INTEREST YIELDING NEARLY FIVE AND ONE HALF PERCENT SYNDICATE PRICE IS TO BE NINETY SIX AND INTEREST STOP PURPOSE OF LOAN IS TO STABILIZE THE EXCHANGES AND PERMIT CONTINUANCE OF OUR EXPORT TRADE AND PREVENT THE CESSATION OF FOREIGN BUYING DUE TO LACK OF ABILITY TO PURCHASE EXCHANGE FOR PAYMENT STOP ARE FORWARDING FIGURES ON THIS SUBJECT TO YOU TODAY STOP

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ALWAYS
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ARE SENDING SIMILAR WIRE TO BLANK AND SUGGEST YOUR COOPERATING IN FORMING A LOCAL GROUP WHO WILL APPEAR AS JOINT HOUSES OF ISSUE IN YOUR TERRITORY STOP THE SUCCESS OF THIS LOAN IS SO IMPORTANT TO THE AGRICULTURAL AND COMMERCIAL INTERESTS OF THE COUNTRY THAT WE EARNESTLY HOPE FOR THE ACTIVE COOPERATION OF ALL SECTIONS PLEASE ADVISE US BY TELEGRAPH IF POSSIBLE THAT WE MAY HAVE YOUR SUPPORT AND ASSISTANCE IN FORMING UNDERWRITING GROUP IN YOUR TERRITORY YOU AND OTHER BANKS MENTIONED ABOVE TO ACT AS LOCAL SYNDICATE MANAGERS IN HANDLING UNDERWRITINGS AND SUBSCRIPTIONS IN YOUR TERRITORY FULL PARTICULARS WILL BE FORWARDED IMMEDIATELY THE PROCEEDS OF THE LOAN WILL BE REDEPOSITED IN THE SUBSCRIBING BANKS TO THE AMOUNT OF THEIR SUBSCRIPTION SUCH DEPOSIT TO BE DRAWN AS NEEDED AND PRO RATA

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FROM ALL BANKS AND TO DRAW INTEREST AT THE RATE OF TWO PERCENT
ALL SYNDICATE MANAGERS ARE ACTING WITHOUT COMPENSATION AS SUCH SO
THAT EVERYONE STANDS ON THE SAME FOOTING WE SHALL APPRECIATE YOUR
TAKING THIS UP AGGRESSIVELY AND STARTING THE FORMATION OF A LOCAL
GROUP

J P MORGAN & CO , REPRESENTING SYNDICATE MANAGERS.

1045AM