J.P. MORGAN & CO.
Wall StCorner Broad.
New York.
DREXEL & CO.
Philadelphia.
MORGAN, HARJES & CO.
Paris.



Jas.J.Hill, Esq., President

Great Northern Railway Company,

St.Paul, Minn.

My dear Sir:-

I have your favor of the 2nd instant on the subject of St.Paul & Duluth.

As promised you when I saw you here, I telegraphed Mr.Mellen and I have an answer from him to the effect that he has had no negotiations whatever on the subject since I saw him here sometime ago. I have no belief whatever that he has given the acquisition of that property any serious consideration. I told you when I saw you here that I was not inclined to view this acquisition with favor.

Yours very truly,

Coste

Very many thanks for the Lotter to