Cable Aug 12th 1901

BROWN'S HOTEL,
LONDON. W.
(DOVER St & ALBEMARLE St)

TELEGRAMS "BROWNOTEL" LONDON
TELEPHONE No 3696.

Have arranged with Morgan
put about 42 mill N.P. com. in
holding Co at 115 Gt Northern at 180
this makes dividend holding Co's stock
4% to be increased as constituent
stocks increase dividends –

This based upon our friends
in England, as we discussed
taking 1.000.000 N.P. Com at 115
for which they will receive holding
Company's shares –

This action is strictly confidential
until we have majority of
G.N. shares signed for

Holding Co - this
~~covers~~ 16 holders -

We then propose circular
to all G.N. holders advising
that principal holders have
taken this action to preserve
permanent security all
properties, offering all
shareholders privilege of
putting in their shares on
same terms -
There will be no conditions
for selling to company and
stock will be listed

This deal with Morgan will
give us absolute control of all
these properties - greatly
enhancing the value of each

Our Office estimates ~~[illegible]~~ increase current year gross G.N. and N.P. 10 mill

Burlington is showing good increase but later may change —

Ask our friends to give me their full support in this and they will have the best and safest Ry investment anywhere all in good order and well provided —

G.N. interests will hold over ? 35 % of holding Co —

Kennedy and myself ready to sign for 180 thousand G.N. and 120 thousand N.P.

James J Thorne
and others highly approve
When transaction is
completed - should you
desire sell - holding
Co's shares will have
strong market here by
large investors with
whom for obvious
reasons I cannot discuss
matter openly now -
Sterling understands
everything -
Express my strong personal
thanks to Lord Strathcona for
his support with N.P. shares -
Evening shows disposition
to be friendly
Cable reply