

# The New-York Times

NEW-YORK, THURSDAY, JULY 4, 1893.

## NEWS OF THE RAILROADS

### Statements Regarding the Northern Pacific Reorganization.

In consequence of the circulation of various conflicting rumors concerning the reorganization of the Northern Pacific Railroad, Edward D. Adams, Chairman of the Reorganization Committee, said yesterday that the London proposal of guarantee made by the Great Northern party had been found impracticable without additional legislation. Counsel of the Reorganization Committee and of the bankers have expressed the opinion (in which a majority of the counsel of the Great Northern itself concur) that, until such legislation is obtained, the Great Northern Company could not legally fulfill the proposal of guarantee which had been made in its interests.

Subsequently, James J. Hill, who is now in this city, authorized a statement to the effect that "no such conclusion, to wit, that the plan was impracticable, had been arrived at; that no authority for or indorsement of any such statement in behalf of the Great Northern counsel could be made." He was greatly surprised at any such statement purporting to come from Mr. Adams. Mr. Hill declined further to express himself on the subject.