

CANADIAN PACIFIC RAILWAY COMPANY.

ISSUE of £500,000 sterling 4 PER CENT. DEBENTURE STOCK.

Price of Issue, £110 10s. per cent.

Payable £5 0 0 per cent. on application.

25 10 0 " " allotment.

80 0 0 " " August 17th.

£110 10 0

Payments may be made in full on allotment, under discount at the rate of 1 per cent. per annum.

Dividends payable January 1st and July 1st. First dividend for six months' interest payable January 1st, 1897.

The NATIONAL PROVINCIAL BANK OF ENGLAND (Limited), are authorised to receive applications for the above £500,000 4 per Cent. Debenture Stock of the Canadian Pacific Railway Company at £110 10s. per cent.

This stock is created by the Canadian Pacific Railway Company for the purpose of acquiring a similar amount of Minneapolis and Pacific Railway Company's 5 per cent. first mortgage bonds, the interest on which has hitherto been paid by the Canadian Pacific Railway Company; consequently the issue will effect a material saving in the fixed charges of the company.

This issue of debenture stock is in every respect similar to and ranks *pari passu* with the 4 per cent. debenture stock already issued by the Canadian Pacific Railway Company.

The stock will rank for dividend from 1st July, 1896—the first half year's dividend being payable on January 1st, 1897—and will be registered at the company's office, 1, Queen Victoria-street, London, E.C.

Stock certificates will be issued in exchange for allotment letters and bankers' receipts after date of final payment on presentation of same at the Canadian Pacific Railway Company's office.

The SUBSCRIPTION LIST will OPEN on TUESDAY July 7th, and CLOSE on or before 4 o'clock the SAME DAY. Applications must be accompanied by a deposit of 5 per cent. on the nominal amount of stock applied for.

A quotation on the London Stock Exchange will be applied for in due course.

Copies of the prospectus and forms of application may be obtained at the National Provincial Bank of England (Limited), 112, Bishopsgate-street, E.C., and their branches.

London, July 3, 1896.