

1902, July 28

Re meeting in N. Y. of N. Sec. exec. committee. Propriety of discontinuing exchange of Gr. Nor. & Nor. Pac. stock for Nor. Sec. stock, Re action taken by Oregon Short Line Co. putting \$31,000,000 of Nor. Sec. Co. stock into a Trust to secure a proposed issue of \$31,000,000 of 4% bonds to be offered to Gr. Nor. Pac. stockholders
This is a matter for immediate action on our part

Their obvious intention is to endeavor sooner or later to obtain control,