

Iron ore - Lease to U. S. Steel Jany. 2, 1903
Hill to George Perkins, J.P.Morgan & Co.

"The Okiver Snyder people and the 'Cleveland Cliffs' (Mather & Co.) are very active in iron ore on the Range. It is understood here that the former are dealing with the U.S. Steel Co. for what ore land they control, ostensibly all but in reality holding back some of their lands which they expect to deal for later on at high prices. This may only be rumor but it has the earmarks of being true. The lands being held back are in other names. I am getting together a comprehensive statement of our ore properties which I will take with me to New York.

JJH LetterBook, 6/1/02 3/7/05, p. 142