

FINANCIAL SERVICE

MONTREAL — LIMITED — TORONTO

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MONTREAL, September 25th, 1924.

Sir Arthur Currie, G.C.M.G., K.C.B.,
McGill University,
MONTREAL.

Dear Sir Arthur:-

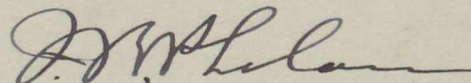
Our endeavours to protect investors by pointing out weakness in forthcoming bond issues will usually arouse the anger of those whose interests are affected by our comments.

We have a case in point at the present moment in a rather virulent attack from the National Cement Company whose financing methods we have criticised as have such papers as the Financial Post and the Toronto Saturday Night.

Whilst we consider the attack and threats pure bluff we have answered them after consultation with our solicitors. Our comments on this company are all backed by reliable information fully proving our points, and we feel that they would hesitate to have their affairs given the publicity that would result from a legal action.

I am attaching a copy of the attack, which appeared in the press and our reply thereto.

Yours sincerely,



FRP/SD