

Privacy Act Statement. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, dissemination report, copy of political propaganda or other document or information filed with the Attorney General under this act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, D.C. One copy is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of such documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. Finally, the Attorney General transmits an annual report to the Congress on the Administration of the Act which lists the names of all agents and the nature, sources and content of the political propaganda disseminated or distributed by them. This report is available to the public.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .49 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, D.C. 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, D.C. 20503.

*Furnish this exhibit for EACH foreign principal listed in an initial statement
and for EACH additional foreign principal acquired subsequently.*

1. Name and address of registrant Fleishman-Hillard, Inc. 200 N. Broadway St. Louis, MO 63102	2. Registration No. 3774
3. Name of foreign principal Canadian National	4. Principal address of foreign principal 935 de La Gauchetiere St. W. Montreal, Quebec Canada H3B 2M9

5. Indicate whether your foreign principal is one of the following type:

- Foreign government
- Foreign political party
- Foreign or domestic organization: If either, check one of the following:
 - Partnership
 - Corporation
 - Association
 - Committee
 - Voluntary group
 - Other (specify) _____
- Individual—State his nationality _____

6. If the foreign principal is a foreign government, state:

- a) Branch or agency represented by the registrant.
- b) Name and title of official with whom registrant deals.

7. If the foreign principal is a foreign political party, state:

- a) Principal address
- b) Name and title of official with whom registrant deals.
- c) Principal aim

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8. If the foreign principal is not a foreign government or a foreign political party,

a) State the nature of the business or activity of this foreign principal

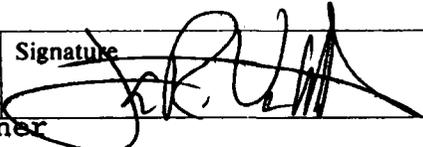
b) Is this foreign principal

- Owned by a foreign government, foreign political party, or other foreign principal Yes No
- Directed by a foreign government, foreign political party, or other foreign principal..... Yes No
- Controlled by a foreign government, foreign political party, or other foreign principal Yes No
- Financed by a foreign government, foreign political party, or other foreign principal..... Yes No
- Subsidized in whole by a foreign government, foreign political party, or other foreign principal..... Yes No
- Subsidized in part by a foreign government, foreign political party, or other foreign principal..... Yes No
- Owned by a foreign govern't, controlled by foreign govern't, financed by foreign govern't, subsidized in part by foreign govern't.

9. Explain fully all items answered "Yes" in Item 8(b). (If additional space is needed, a full insert page may be used.)

CN is currently a government-owned railroad, operating as a corporation.

10. If the foreign principal is an organization and is not owned or controlled by a foreign government, foreign political party or other foreign principal, state who owns and controls it.

Date of Exhibit A	Name and Title Jan R. Van Meter Executive VP & Sr. Partner	Signature 
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X

INSTRUCTIONS: A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements; or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. This form shall be filed in triplicate for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

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Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .33 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, D.C. 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, D.C. 20503.

Name of Registrant	Name of Foreign Principal
Fleishman-Hillard, Inc.	Canadian National

Check Appropriate Boxes:

- The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach three copies of the contract to this exhibit.
2. There is no formal written contract between the registrant and foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach three copies of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
3. The agreement or understanding between the registrant and the foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and the expenses, if any, to be received.

4. Describe fully the nature and method of performance of the above indicated agreement or understanding.

Provide investor and media relations services in support of privatization of Canadian National Railway. Such services will include support of investor road shows, issuing press releases, and post-offering investor communications.

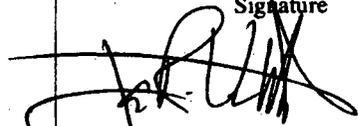
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5. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

Provide investor and media relations services in support of privatization of Canadian National Railway. Such services will include support of investor road shows, issuing press releases, and post-offering investor communications.

6. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act?¹
Yes No

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

Date of Exhibit B	<p style="text-align: center;">Name and Title</p> <p>Jan R. Van Meter Executive VP & Senior Partner</p>	<p style="text-align: center;">Signature</p> 
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¹Political activity as defined in Section 1(o) of the Act means the dissemination of political propaganda and any other activity which the person engaging therein believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, persuade, or in any other way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

ParCom Inc.
Partners In Communications

May 29, 1995

Mr. Wes Kelley
Vice-President; Public Affairs and Advertising
Canadian National
935 de La Gauchetière St. West
Montreal, Quebec
H3B 2M9

Dear Wes:

We are pleased that Canadian National ("CN") has chosen ParCom Inc. and its associated companies ("ParCom") to provide communications counseling assistance. As you are aware, ParCom brings together the skills of entrepreneurially owned and managed firms whose complementary expertise and resources can be combined as "Partners in Communications" to serve the diverse requirements of their clients. On behalf of CN, Wertheim & Company Inc. will be the lead firm with myself personally responsible to CN. We also will work closely with Fleishman-Hillard and Avenu Productions on various aspects. All invoicing will be done through ParCom.

While the basis of our relationship with clients is mutual trust and understanding, it is generally useful to ensure that the key aspects of billing, administration, payment, and other elements of our relationship are clearly defined and agreed upon at the start. We will appreciate your signing a copy of this letter to indicate that these are acceptable to CN.

According to our general practice with our clients, we will invoice you to establish a time bank against which our professional fees can be charged as incurred for specific projects. Based on our discussion and the initial work to be undertaken regarding the privatization project, we suggest that an appropriate amount is \$50,000.00 and have enclosed an invoice for that amount. At the beginning of each month, we will prepare an invoice, reconciling our fees with the time bank and for the funds needed to replenish it, as well as for our out-of-pocket expenses. Where it is possible to establish with you or your colleagues specific budgets for projects, our charges will not vary from estimates by more than 15 percent without prior authorization by you or your delegate. Should our work on behalf of CN be concluded and there remain any funds in the time bank, they will be returned to the company.

55 Yonge Street, Suite 600, Toronto, ON, M5E 1J4, 416/594-1600 Fax: 416/594-1888

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We will bill our professional services on a time basis. Out-of-pocket expenses are billed as incurred, including outside supplier charges for such things as design and artwork, typography, layouts, audiovisual production, etc. which are subject to an 18 percent surcharge. We will charge an administrative fee of four percent of the time charges to cover miscellaneous expenses such as local telephone charges and stationery. Outstanding invoices are subject to interest charges after 30 days, as shown on each invoice.

CN agrees to indemnify ParCom from, and hold it harmless against, any and all losses, claims, damages, expenses or liabilities which ParCom may incur based on any defects in goods or services sold, supplied, manufactured or otherwise dealt in by CN.

CN is responsible for the accuracy, completeness, and propriety of any information concerning its organization, financial statements, product, industry, and services, which it furnishes to ParCom. CN is responsible for reviewing and approving all advertising, promotional, publicity or other materials prepared by ParCom on behalf of CN. CN is responsible for ensuring that this material is supportable by the appropriate data or objective tests.

If any material is issued by ParCom to the media or to other third parties, following client approval, its use is no longer under our control. ParCom cannot guarantee the use of any material by any publication, nor, if published, that it will be accurate, despite our best efforts.

Should we be given access to, or receive, written and/or verbal information relating to CN and to its businesses or related to its clients, which may include financial data, business plans, personnel information, customer and sales information, trade secrets, technical information, and results of research, we agree that that information will be maintained by us in strictest confidence and that we will not directly or indirectly use, exploit, disclose or grant access to such information without your express written consent.

We look forward to a long-term relationship with CN, however, if for any reason, either party should decide that this agreement should be terminated, they may cancel it immediately on written notice. Notwithstanding such cancellation, CN will remain liable for all fees and disbursements incurred by ParCom up to the date of such termination.

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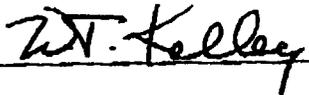
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Please indicate your acceptance and approval of the foregoing by signing in the space provided and returning one copy.

Sincerely,

ParCom INC.

By: 
Richard W. Wertheim
Managing Partner

ACCEPTED AND AGREED BY: 

TITLE: Vice President Public Affairs & Advertising
