



TEAMSTERS CANADA RAIL CONFERENCE DIVISION 320



Social and Communications Office
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December 1, 2009

Subject: Cash infusion to CP Pension Plan.

Dear Brothers and Sisters,

Appended is an article regarding our pension plan, found by a Brother on www.globeinvestor.com

In Solidarity,

Murray Douglas
TCRC Div 320
S&C Officer
604-312-1074

CP puts cash back into pension plan

To make \$500-million voluntary prepayment to defined benefit plan

The Canadian Press

Calgary — Canada's second-largest railway company says it's making a half-billion voluntary payment to its pension plan.

Canadian Pacific says it will use cash on hand to make the \$500-million voluntary prepayment to its defined benefit pension plan.

The Calgary-based company says the payment will reduce the amount it will have to pay towards its pension plans in 2010.

The announcement comes as Canada's largest railway company, Montreal-based Canadian National, is in the midst of a strike by one of its unions.

The federal government has introduced legislation which orders CN's locomotive engineers back to work and sends outstanding issues to binding arbitration.