

New York Mch 15th, 1866

J. H. Brown Esq

Dr Sir.

Enclosed please
find latest quotations. Yesterday
I did not like the appearance
of things in general. & I sold
your O. S. At $77 \frac{5}{8}$ I also
sold all of my stock. I
sold a large lot at 77.
It is now about $77 \frac{3}{4}$.
If it goes down to $76 \frac{1}{2}$ I will
buy one or two hundred for
your acct, in case I
think well of it, I am
of the opinion that the market
is getting top heavy. I think
O. S. will be a good purchase
at anything under 77. I am

disposed to think they have
been selling, for the purpose
of putting the stock down
with the idea of getting
a larger short interest
in it.

I will try and keep
you posted. Will send
you some segars on
Monday. My kind regards
to Mrs B.

Yours truly
James M. Selaren