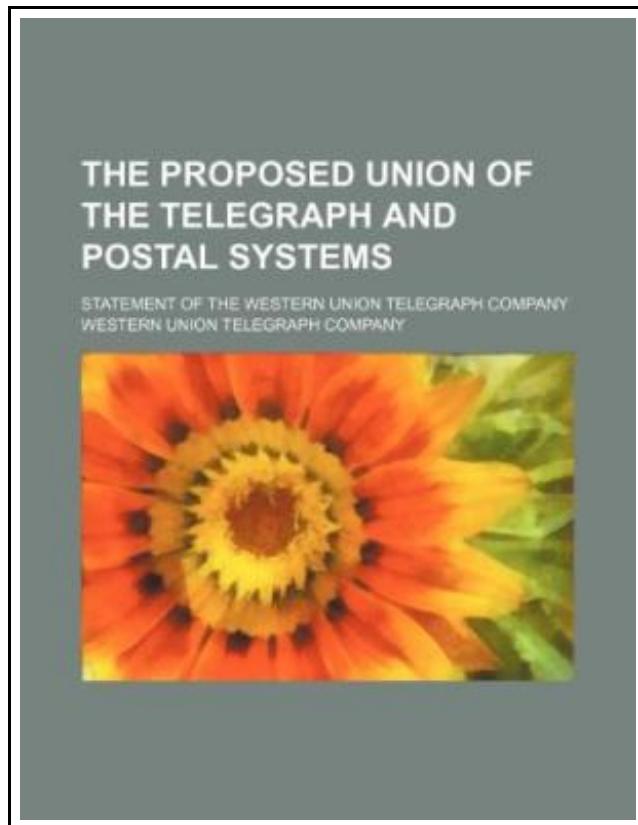


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THE PROPOSED UNION OF THE TELEGRAPH AND POSTAL SYSTEMS; STATEMENT OF THE WESTERN UNION TELEGRAPH COMPANY

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