

CANADIAN PACIFIC RAILWAY LTD/CN

Form 4

August 03, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Creel Keith Edward

(Last) (First) (Middle)

C/O CANADIAN PACIFIC
RAILWAY LIMITED, 7550
OGDEN DALE ROAD S.E.

(Street)

CALGARY, A0 T2C 4X9

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

CANADIAN PACIFIC RAILWAY
LTD/CN [CP]

3. Date of Earliest Transaction
(Month/Day/Year)
01/25/2016

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/02/2016		J ⁽¹⁾	21	A	\$ 148.58	1,573
							I
							By ESPP (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Rights (Deferred Share Units)	(3)	01/25/2016		J(4)		72		(3)	(3)	Common Stock	72 (3)	\$ 108.4
Rights (Deferred Share Units)	(3)	04/25/2016		J(5)		55		(3)	(3)	Common Stock	55 (3)	\$ 147.1
Rights (Deferred Share Units)	(3)	07/25/2016		J(6)		83		(3)	(3)	Common Stock	83 (3)	\$ 142.7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Creel Keith Edward C/O CANADIAN PACIFIC RAILWAY LIMITED 7550 OGDEN DALE ROAD S.E. CALGARY, A0 T2C 4X9	X		President & COO	

Signatures

/s/ Scott Cedergren,
attorney-in-fact

08/03/2016

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Acquired pursuant to Canadian Pacific Railway Limited Employee Share Purchase Plan.

(2) Shares held by individual in the Canadian Pacific Railway Limited Employee Share Purchase Plan.

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- (3) Each Deferred Share Unit (each, a "DSU") is the economic equivalent of one share of common stock of Canadian Pacific Railway Limited. DSUs are held until termination of employment.
- (4) These DSUs represent dividend equivalents credited to the reporting person's account, following Canadian Pacific Railway Limited's dividend payment on January 25, 2016.
- (5) These DSUs represents dividend equivalents credited to the reporting person's account, following Canadian Pacific Railway Limited's dividend payment on April 25, 2016.
- (6) These DSUs represents dividend equivalents credited to the reporting person's account, following Canadian Pacific Railway Limited's dividend payment on July 25, 2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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