

In Council February 9 1797

Sir

We have received your Letter of the 24th January on the subject of the Bank Stock with the Letters enclosed, from Mr. Pinkney and Mr. Murdock.

This business is of such a nature that it would be difficult and perhaps unsafe for the Executive to give any positive instructions on it, more especially as from Mr. Pinkneys information, the assistance which is expected from Mr. King must depend on the opinion that he may form of the proper time and manner of interposing.

It is certainly much to be regretted that the apparent disposition of the Government and the Courts of Great Britain should render so much delicacy and management necessary. But it will probably be most advisable to pursue the advice of Mr. Pinkney, and not to petition for a Decree until at least a reasonable time has been allowed for the effect of Mr. Kings endeavours.

In the mean time it will certainly be proper that the Bill of Revivor should be filed against Mr. Russell as you state that you have directed.

We enclose a copy of the Law agreeably to your request. We presume it is sufficiently authenticated, but if you should consider any thing further necessary you will please to inform us.

any further communications that you may receive on the subject and make to us we shall pay due attention to, and shall always be ready to give any assistance that you may