

CANADIAN PACIFIC RAILWAY LTD/CN
 Form 4
 April 04, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Wallace Mark Kenneth

2. Issuer Name and Ticker or Trading Symbol
 CANADIAN PACIFIC RAILWAY LTD/CN [CP]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 VP Corp Affrs & Chief of Staff

(Last) (First) (Middle)
 C/O CANADIAN PACIFIC RAILWAY LIMITED, 7550 OGDEN DALE ROAD S.E.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/31/2015

CALGARY, A0 T2C 4X9
 (City) (State) (Zip)

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

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)
Common Stock	12/31/2015		J(1)	V Amount (A) or (D) Price \$ 137.18	431	I	By ESPP (2)
Common Stock	02/02/2016		J(1)	V Amount (A) or (D) Price \$ 126.27	444	I	By ESPP (2)
Common Stock	03/02/2016		J(1)	V Amount (A) or (D) Price \$ 127.52	456	I	By ESPP (2)
Common Stock	03/31/2016		J(1)	V Amount (A) or (D) Price \$ 130.98	468	I	By ESPP (2)
	04/01/2016		J(1)	V Amount (A) or (D) Price \$ 130	474	I	

Common
Stock

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 number.

SEC 1474
(9-02)

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

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)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wallace Mark Kenneth C/O CANADIAN PACIFIC RAILWAY LIMITED 7550 OGDEN DALE ROAD S.E. CALGARY, A0 T2C 4X9			VP Corp Affrs & Chief of Staff	

Signatures

/s/ Scott Cedergren,
attorney-in-fact

04/04/2016

**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.

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

Edgar Filing: CANADIAN PACIFIC RAILWAY LTD/CN - Form 4

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.