

CANADIAN PACIFIC RAILWAY LTD/CN

Form 6-K

July 14, 2005

Table of Contents

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of July, 2005

CANADIAN PACIFIC RAILWAY LIMITED
(Commission File No. 1-01342)
CANADIAN PACIFIC RAILWAY COMPANY
(Commission File No. 1-15272)
(translation of each Registrant's name into English)

Suite 500, Gulf Canada Square, 401 9th Avenue, S.W., Calgary, Alberta, Canada, T2P 4Z4
(address of principal executive offices)

Indicate by check mark whether the registrants file or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrants by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
82-_____

This Report furnished on Form 6-K shall be incorporated by reference into each of the following Registration Statements under the Securities Act of 1933 of the registrant: Form S-8 No. 333-13962 (Canadian Pacific Railway Limited), and Form S-8 No. 333-13846 (Canadian Pacific Railway Limited).

TABLE OF CONTENTS

SIGNATURES

NEWS RELEASE

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CANADIAN PACIFIC RAILWAY LIMITED
CANADIAN PACIFIC RAILWAY COMPANY
(Registrants)

Date: July 14, 2005

By: Signed: Robert V. Horte

Name: Robert V. Horte
Title: Corporate Secretary

Table of Contents

RELEASE: Immediate, July 14, 2005

CPR AND INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS REACH AGREEMENT ON FIVE-YEAR CONTRACT WITH SIGNAL MAINTAINERS

CALGARY Canadian Pacific Railway (TSX/NYSE: CP) and the International Brotherhood of Electrical Workers (IBEW), representing about 450 employees who maintain railway signal systems, today announced they have reached a tentative five-year collective agreement.

The agreement, which extends through to Dec. 31, 2009, provides for wage, benefits, work rule and productivity improvements. Details are not available pending ratification.

With this settlement, CPR has successfully negotiated collective agreements with all of its unionized employees in Canada, Rob Ritchie, CPR President and CEO said. CPR and its unions recognize that a stable labour environment enables all stakeholders to benefit from growing demand for rail service.

The settlement is subject to ratification by IBEW members. Results of the ratification vote are expected in September.

Canadian Pacific Railway is a transcontinental carrier operating in Canada and the U.S. Its 14,000-mile rail network serves the principal centres of Canada, from Montreal to Vancouver, and the U.S. Northeast and Midwest regions. CPR feeds directly into America's heartland from the East and West coasts. Alliances with other carriers extend its market reach throughout the U.S. and into Mexico. Canadian Pacific Logistics Solutions provides logistics and supply chain expertise worldwide. For more information, visit CPR's website at www.cpr.ca.

End

Contacts

Canadian Pacific Railway

Media:

Len Cocolicchio

Tel.: (403) 319-7591

E-mail: len_cocolicchio@cpr.ca

Investors:

Paul Bell, Vice-President, Investor Relations

(403) 319-3591

E-mail: investor@cpr.ca