

CANADIAN PACIFIC RAILWAY LTD/CN
Form 3
September 19, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Velani Nadeem
(Last) (First) (Middle)

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

(Street)

CALGARY, Â A0Â T2C 4X9

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
09/09/2016

3. Issuer Name and Ticker or Trading Symbol

CANADIAN PACIFIC RAILWAY LTD/CN [CP]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
Interim VP and CFO

5. 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 Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 203 | I | By ESPP ⁽¹⁾ |
| Common Stock | 385 | I | Nadeem Velani/Tineke de Swart-Velani - RRSP Joint Account |

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

SEC 1473 (7-02)

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

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--------------------|--|---|---|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
| Employee Stock Options (Right to Buy) | Â (2) | 04/02/2023 | Common Stock | 2,310 | \$ 95.59 | D Â |
| Employee Stock Options (Right to Buy) | Â (3) | 01/31/2024 | Common Stock | 1,820 | \$ 122.73 | D Â |
| Employee Stock Options (Right to Buy) | Â (4) | 01/23/2025 | Common Stock | 1,539 | \$ 159.04 | D Â |
| Employee Stock Options (Right to Buy) | Â (5) | 01/22/2026 | Common Stock | 2,927 | \$ 116.8 | D Â |
| Rights (Restricted Share Units) | 05/08/2017 | 06/10/2017 | Common Stock | 813 (6) | \$ 0 | D Â |
| Rights (Deferred Share Units) | Â (7) | Â (7) | Common Stock | 985 | \$ (7) | D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Velani Nadeem C/O CANADIAN PACIFIC RAILWAY LIMITED 7550 OGDEN DALE ROAD S. E. CALGARY, Â A0Â T2C 4X9 | Â | Â | Â Interim VP and CFO | Â |

Signatures

/s/ Nadeem
Velani

09/19/2016

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Shares held by individual in the Canadian Pacific Railway Limited Employee Share Purchase Plan.
- (2) 1/4 was vested on April 2, 2014; 1/4 was vested on April 2, 2015; 1/4 was vested on April 2, 2016; 1/4 will be vested on April 2, 2017.
- (3) 1/4 was vested on January 31, 2015; 1/4 was vested on January 31, 2016; 1/4 will be vested on January 31, 2017; 1/4 will be vested on January 31, 2018.
- (4) 1/4 was vested on January 23, 2016; 1/4 will be vested on January 23, 2017; 1/4 will be vested on January 23, 2018; 1/4 will be vested on January 23, 2019.

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- (5) 1/4 will be vested on January 22, 2017; 1/4 will be vested on January 22, 2018; 1/4 will be vested on January 22, 2019; 1/4 will be vested on January 22, 2020.
- (6) Each Restricted Share Unit (each, a "RSU") is the economic equivalent of one share of common stock of Canadian Pacific Railway Limited.
- (7) 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.

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