

CANADIAN PACIFIC RAILWAY LTD/CN  
Form 6-K  
December 14, 2010

**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 December, 2010**

**CANADIAN PACIFIC RAILWAY LIMITED**

(Commission File No. 1-01342)

(translation of 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 registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant 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. 333-140955 (Canadian Pacific Railway Limited), Form S-8 No. 333-127943 (Canadian Pacific Railway Limited) and Form S-8 No. 333-13962 (Canadian Pacific Railway Limited).

SIGNATURES

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

CANADIAN PACIFIC RAILWAY LIMITED  
(Registrant)

Date: December 14, 2010

Signed: /s/ Karen L. Fleming  
By: Name: Karen L. Fleming  
Title: Corporate Secretary

---

Release: Immediate, December 14, 2010

**CANADIAN PACIFIC RAILWAY LIMITED DECLARES DIVIDEND**

**CALGARY** The Board of Directors of Canadian Pacific Railway Limited (TSX/NYSE: CP) today declared a quarterly dividend of twenty seven cents (\$0.27) Canadian per share on the outstanding Common Shares. The dividend is payable on January 31, 2011, to holders of record at the close of business on December 31, 2010, and is an eligible dividend pursuant to subsection 89(14) of the Income Tax Act.

**About Canadian Pacific:**

Canadian Pacific (CP: TSX/NYSE) operates a North American transcontinental railroad providing freight transportation services, logistics solutions and supply chain expertise. Incorporating best-in-class technology and environmental practices, CP is re-defining itself as a modern 21st century transportation company built on safety, service reliability and operational efficiency. Visit [cpr.ca](http://cpr.ca) and see how Canadian Pacific is Driving the Digital Railway.

**Contacts:**

**Media**

Mike LoVecchio  
Senior Manager Media Relations  
Tel: 778 772-9636  
24/7 Media Pager: 416 814-0948  
[mike\\_lovecchio@cpr.ca](mailto:mike_lovecchio@cpr.ca)

**Investors**

Janet Weiss  
Assistant Vice-President Investor Relations  
Tel: 403 319-3591  
[investor@cpr.ca](mailto:investor@cpr.ca)