

Mr. STEVENS: Mr. Grégoire, are you speaking of those who would hold shares directly in the bank or in our other companies?

Mr. GRÉGOIRE: No; I am referring to the bank. Have you not some companies holding shares in your bank now?

Mr. STEVENS: Yes, and of that number we see that we have under the category "other", which means other than Canadian shareholders, 29 people out of 14,158 who are not resident in Canada. I think that in most cases you will find that they are people who originally registered in Canada but have moved for some reason, and they are still shareholders.

Mr. MACDONALD (*Rosedale*): Do you mean people or persons?

Mr. STEVENS: Persons.

Mr. MACDONALD (*Rosedale*): They are natural persons and corporations.

Mr. STEVENS: Correct. In other words, out of over 14,000 shareholders in our group companies and those who will be shareholders of the Bank of Western Canada there are 29 who are not resident in Canada, and there are no proposed shareholders of the bank who are not residents of Canada.

The CHAIRMAN: Gentlemen, in an effort to be orderly I would suggest that we proceed around the table before allowing supplementary questions to be put. If such supplementaries are put at this stage it might prevent others from being heard.

Mr. GRÉGOIRE: What would be the percentage of shares held by those 29 who are not resident in Canada?

Mr. STEVENS: I am sorry but I cannot give you that. Do you mean individuals as opposed to companies?

Mr. GRÉGOIRE: Yes. You say there are 29 non-resident shareholders?

Mr. STEVENS: Correct.

Mr. GRÉGOIRE: What would be the figure in percentage of shares?

Mr. STEVENS: You mean on a percentage basis?

Mr. HORNER (*Acadia*): In dollar value.

Mr. STEVENS: I am sorry. I think I can give you that information. If you take the value of shares and do not include in that 29 a company which we own in Nassau which, according to the register, is shown as a non-resident company, the value would be about \$85,000 out of \$23,462,000.

● (10:50 a.m.)

Mr. GRÉGOIRE: But, what would the figure be including this company from Nassau?

Mr. STEVENS: If you include the Nassau company the value is \$1,485,000.

Mr. GRÉGOIRE: About 5 per cent.

Mr. STEVENS: Perhaps you can make a quicker calculation than I can, but I think that is about right.

Mr. GRÉGOIRE: And, among those non-resident shareholders would there be some, perhaps two or three per cent, holding shares individually?

Mr. STEVENS: No, other than our own Nassau company.