

by Beauharnois with the Dominion Government and the Quebec Government were carried on before the Beauharnois Power Corporation, Limited, hereinafter mentioned, was incorporated. They are to be considered as the personal dealings of the members of the syndicates with those Governments.

THE BEAUHARNOIS POWER CORPORATION, LIMITED.

27. This is a company that picked up the assets of the syndicates and became the holding company of a number of subsidiaries.
28. It was incorporated on the 17th, September, 1929, through the law office of McGiverin, Haydon and Ebbs.
29. At the meeting of directors held on October 31st, 1929, in the said law offices, the directors present were O. F. Howe and D. K. McTavish, Barristers, of Ottawa, and nine young women, stenographers, of Ottawa.
30. At this meeting an agreement was made between the Company and the Second Syndicate ( the Company and the Syndicate being composed of the same people ), whereby the Company was to purchase the undertakings and assets of the Syndicate for \$4,750,000; the Syndicate agreeing to purchase at One Dollar per share one million shares of the Company.
31. It was further decided at this meeting to issue \$30,000,000 of 6% collateral trust sinking fund bonds of the Company; and to sell those bonds to Norman Swezey & Co., and the Dominion Securities Corporation for \$27,000,000; Swezey & Co., and Dominion Securities to receive as bonus 770,000 Class A common shares of the company.
32. Under the Agreements members of the Syndicate received \$150.00 in cash and 40 Class A shares of the Company for each unit or part interest held by them respectively in the Syndicate.
33. (1) The House of Commons Report states that the