

purchasers from plaintiffs and the other two individual defendants by which the latter and Jacobs were to make the payments under the agreement of 2nd April to form a company to take over and work the property. Plaintiffs then set out that the 6 individual defendants conspired to defraud plaintiffs not only of the \$25,000 which they were to receive from Woodworth, but also of certain shares which they were to receive in the first formed of the two defendant companies.

I agree with the argument that the statement of claim is not in itself sufficiently explicit to require the applicant to plead thereto, unless he is otherwise fully informed of the facts. Rule 275 has not been complied with, as several documents are referred to of which it cannot be said that the effect has been given.

It is admitted that the defences of all the other defendants have been delivered, they having availed themselves of Rule 469 and been furnished with copies of the various documents which are referred to in the statement of claim. This, however, they were not bound to do. Rule 469 is not intended to qualify Rule 275, but to enable the other side to see whether the effect of a document mentioned in their adversary's pleading has been correctly stated.

Plaintiffs should amend within a week, and defendant Woodworth will have 8 days to plead. It would be wise to furnish copies of the documents referred in the statement of claim at the time of its delivery, if the applicant wishes for them.

The costs of this motion will be to defendant in any event.

BOYD, C.

MAY 27TH, 1907.

TRIAL.

MARTIN v. GIBSON.

Company — Directors — Issue of New Shares — Allotment by Directors to themselves at Par — Shareholders — Rights of Minority — Voting Power — Ultra Vires — Ratification — Statutes — Fraud — Injunction — Costs.

Action by Richard S. Martin, suing on behalf of himself and all other shareholders of the Hamilton, Grimsby, and