

# THE LEGAL NEWS.

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JUDICIAL COMMITTEE OF THE PRIVY COUNCIL.

LONDON, 30 March, 1895.

Present:—The LORD CHANCELLOR, LORD WATSON, LORD HOBHOUSE, LORD MACNAGHTEN, LORD SHAND, LORD DAVEY, SIR RICHARD COUCH.

FORGET (plaintiff in Court of first instance), appellant, and  
OSTIGNY (defendant in Court of first instance), respondent.

*Gaming contract—Speculative stock transactions—Art. 1927 C. C.—  
Broker—Prescription.*

**HELD:**—1. *Where shares in joint stock companies were purchased and sold by a broker for a customer, the remuneration of the broker being a fixed commission, and in every case the shares purchased and sold were delivered to or by the broker, and the price of them paid or received as the case might be, the fact that the contracts were entered into by the customer in furtherance of a speculation, that he never asked for delivery to him of any of the shares purchased, and that he furnished the broker with only a small portion of the money required for purchases, the broker obtaining the rest by pledging the shares, did not constitute such purchases and sales gaming contracts within the meaning of article 1927 of the Civil Code, so as to deprive the broker of an action against the customer for the balance due on the transactions.*