

capital has been earning—sometimes more, sometimes less, for the past six years?

Sir Francis avoids the real question at issue, and he has endeavoured to educate the public and the shareholders to look upon the *Graphic* fight as a sort of duel between him any myself, as evidenced by his frequent communications to the press and his personal attacks. He desires by his much writing, to conceal the truth after the manner of the cuttle-fish, which, when pursued by its enemies, sheds in considerable quantities—just like Sir Francis—an inky fluid, and so escapes. The only difference on this occasion, between that molluscous animal and Sir Francis, is that, *malgré* his oft repeated ejections of ink, he will not easily escape me.

The Directors of the *Graphic* Company have too long sheltered themselves behind their mouth-piece—Sir Francis Hincks. These gentlemen, resident here, are Messrs. George Stephen, R. J. Reekie, John Rankin, and George W. Simpson, and my charges against them I will state as briefly as possible.

1st. They have for years refused to give the Shareholders a proper statement of the affairs of the Company, although they have boastfully announced that, if the Shareholders would call at the office, they could see the books and statements. Many of us did so, and were shown the transfer books, and—nothing else!

2nd. They sought for legislation to enable them to wrest the stock from the original Shareholders, and would probably have succeeded, had I not, at considerable cost of time and money, defeated this nefarious attempt before the Committee of the Legislative Assembly at Quebec.

3rd. Failing in this scheme, they, nevertheless, tried to sell to some of their co-Directors the *Graphic* for a trifle. The precise figures I will state presently. In this I again defeated them, by means of an injunction, granted by a Judge of the Superior Court, and this the Directors have never dared seek to remove.

4th. When representing a Committee of Enquiry,

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