

transaction he realized as of the 17th December, 1929, \$529,600 profit and 14,040 shares of Class A stock of the Beauharnois Power Corporation, Limited. Senator Raymond sold all his originally acquired units at the same time that Mr. Frank P. Jones sold his at \$550 per unit, and later Senator Raymond bought from W. G. Mitchell 350 units and from R. T. Fuller one unit in the Beauharnois Power Syndicate and he held these at the dissolution of the Syndicate on the 17th December, 1929. His total profit was as above mentioned. He states that neither at Quebec nor at Ottawa did he exert or attempt any political influence on behalf of the Beauharnois applications. His evidence is that he "did nothing to push the deal." On page A794 of the evidence, Senator Raymond was asked:—

Q. Then are we to understand you to say, that having this interest in this project and knowing that there was a very strong opposition and a big fight being put up, you never turned a hand to help it at all?—A. I do not know if there was anything in my power to do towards helping it.

Q. Well, you could help?—A. I thought the only help that I could give was to put my money in.

Q. I may take it then, from what you say, that we have your unequivocal statement that at no time did you attempt to exert your personal influence on behalf of this project?—A. At no time.

"(2) At the conclusion of his evidence one of the members of the Committee expressed the view that he ought to be commended for his frankness in giving his evidence. It was, however, later disclosed in evidence that according to the bill of Messrs. Geoffrion and Prud'homme, counsel for the Beauharnois Syndicate (Exhibit No. 114) from September 10, 1927, to May 23, 1928, there appear some sixteen entries charging for interviews with and telephones to and from Senator Raymond. An interview appears to have taken place on one occasion with Honourable Mr. Mitchell and on another occasion in Ottawa with Senator McDougald.

Senator Raymond was examined (pages B129 to 138 inclusive), and recalled (page B147).

There is no doubt that Senator Raymond knew that the grant to the Beauharnois Company from the Province of Quebec was valueless without the approval of the Dominion Government (B130).

Q. But you knew the grant from Quebec was valueless without the approval of the Dominion Government?—A. Exactly.

Q. And with that knowledge you saw fit to invest \$190,000, or to commit yourself to invest \$190,000 with that knowledge at that time?—A. Exactly.

Senator Raymond also was not concerned as to the ownership of the power rights at the time he made his purchase (B131).

Q. And you have since learned, of course, that the Robert rights were pre-Confederation rights; then were you concerned at the time about the ownership of the rights between the province and the Dominion?—A. I was not.

In fairness to Senator Raymond it should be pointed out that he had been advised by Mr. Geoffrion that the rights to the power were vested in the province of Quebec.

Q. Now, I want to know if you had any view as to who had the control of this hydraulic power—the province or the Dominion of Canada?—A. I was always under the impression that it was Quebec, and I don't know at what stage, but he told me, "All we need to take from Ottawa is whether it is for navigation or not, and our engineer says no."