



ANNO DECIMO SEPTIMO

VICTORIÆ REGINÆ.

CAP. II.

AN ACT to Incorporate a Company under the style and title of "The New York, Newfoundland, and London Telegraph Company."

[Passed 15th April, 1854.]

WHEREAS it is deemed advisable to establish a Line of Telegraphic Communication between America and Europe, by way of Newfoundland : and whereas the Parties hereinafter named have associated for the purpose of forming a Company with Capital or Joint Stock of Three Hundred and Twelve Thousand Five Hundred Pounds, Sterling, or One Million Five Hundred Thousand Dollars, with the privilege of extending it, as hereinafter provided. Preamble.

Be it therefore enacted by the Governor, Council, and Assembly, in Legislative Session convened, as follows :

I.—That Peter Cooper, Moses Taylor, Cyrus W. Field, Marshall O. Roberts, Chandler White, Frederic N. Gisborne, and all other Persons who shall, pursuant to this Act, become Proprietors of Shares for the purpose of establishing a Company to carry into effect the provisions of this Act, and their Successors and Assigns, shall be, and they are hereby created, a Body Corporate and Politic, by the name of the New York, Newfoundland, and London Telegraph Company, and by that name may have a common seal, and sue and be sued, and may hold lands, tenements, and hereditaments, goods, chattels, and things in action, and let, sell, assign and convey the same, or any part thereof, and do all other acts or things within the scope or for the purposes contemplated by this Act, which Corporations may of right do. Peter Cooper and other Shareholders created a corporation by the name of the "New York, Newfoundland, and London Telegraph Company."

II.—The Capital or Joint Stock of the said Company shall consist of the said Sum of Fifteen Hundred Thousand Dollars in Shares of One Hundred Dollars each, with the privilege to the said Company, by resolution of the Board of Directors, to increase hereafter the Capital Stock from time to time ; but not to an amount exceeding Three Millions of Capital, Fifteen hundred thousand Dollars in shares of one hundred dollars each.