

The said amendments were considered and adopted.

Clause 36, as amended, was considered and adopted.

Clause 37 was called, and the Chairman laid before the Committee the following proposed amendment:

That Clause 37 of Bill 338 be amended by inserting after the word "accepted" at the end of the said Clause the following:

*by the shareholder or, unless the directors have prohibited the transfer of the rights under the offer, by any transferee thereof.*

The said amendment was considered and adopted.

Clause 37, as amended, was considered and adopted.

Clause 38 was called, and the Chairman laid before the Committee the following proposed amendment:

That Clause 38 of Bill 338 be deleted and the following substituted therefor:

38 (1) *Where, under section 36,*

*(a) shares are offered but not subscribed for or rights in respect of shares are provided but not exercised, or*

*(b) shares or fractions of shares are not offered and rights in respect thereof are not provided, such shares may be disposed of in such manner and on such terms as the directors determine, except that no share shall be sold at less than par.*

*(2) If the average net proceeds per share of the disposal of shares under subsection (1) exceeds the price per share fixed by the directors under section 36, there shall be paid,*

*(a) to each shareholder to whom shares were offered but not subscribed for or for whom rights in respect of shares were provided but not exercised, the amount of such excess multiplied by the number of such shares,*

*(b) to each shareholder to whom shares were not offered by reason of paragraph (d) of section 36 and for whom rights in respect of shares were not provided in lieu thereof, the amount of such excess multiplied by the number of such shares, and*

*(c) to each shareholder to whom a fraction of a share was not offered and for whom rights in respect of a fraction of a share were not provided by reason of paragraph (e) of section 36, the amount of such excess multiplied by such fraction.*

The said new clause was considered and adopted.

Clause 39 was called, and the Chairman laid before the Committee the following proposed amendment:

That Clause 39 of Bill 338 be deleted and the following substituted therefor:

*39. For the purpose of disposing of shares under section 36 and 38, the directors shall cause stock books to be opened at the head office of the bank and elsewhere in their discretion and each person acquiring shares who, prior to the time of acquisition, is not a shareholder shall, at that time, give his post office address and description and these particulars shall appear in the stock books in connection with the name of the person and the number of shares acquired.*

The said new clause was considered and adopted.

Clause 75 was called,

Mr. Philpott moved:

That Clause 75 of Bill 338 be amended by adding thereto new sub-clause (6) as follows: (6) *Paragraphs (a) and (d) of subsection (2) do*