

PREFACE

It is now nearly twenty years since the first edition of Masten on Company Law was published. During that period decisions on company law, both in our own courts and in England, have been very numerous, and extensive changes in the statute law have been enacted. The result is that, while founded to some extent on the first edition, this is practically a new book, rather than a second edition.

The large number of statutes, Dominion and Provincial, relating to companies present a considerable obstacle to the satisfactory treatment of company law in Canada. Varying legislation has been enacted by each of the Provinces and by the Dominion. The many points of difference between these acts, often merely verbal and requiring no comment or discussion, render it inconvenient and unsatisfactory, in the opinion of the authors, to adopt the plan of a general treatise on Canadian company law drawing attention in detail to all the variations among the acts of the Dominion and the Provinces.

Consequently the same plan has been adopted as in the former edition, viz., to prepare a practical handbook noting the cases under the appropriate sections of the Companies Act, but in the present edition the Dominion Act instead of the Ontario Act has been made the basis for the notes. The Dominion Act has been selected, not only because of its intrinsic importance, but also because a very large proportion of the commercial corporations in Canada are organized under that act, or under acts of a similar character such as the Ontario