

manager; that the defendant, by improper and wrongful but not illegal acts as such manager (set out at length), has injured the business of the company, diminished its assets, depreciated the value of the stock, and thereby injured the plaintiff.

It is manifest that the party injured is the company, and not the plaintiff. At this stage of legal history the distinction between the company and its shareholders should be well known, and the fact that the company is an absolutely separate legal entity, having legal rights and duties quite apart and separate from those of the shareholders, should be recognised.

The defendant moves to strike out the statement of claim under Con. Rule 261. The plaintiff's counsel asks leave to amend by alleging that his client is a minority shareholder, and that the defendant controls the majority of the stock.

Buckley, 8th ed., p. 549, 9th ed., pp. 612, 613, lays down the rules for actions being brought by a minority shareholder, and it may be that the plaintiff may succeed in bringing himself within these. His style of cause must be amended: *Township of Barton v. City of Hamilton*, 13 O.W.R. 1118, at p. 1128, and cases cited.

If the plaintiff so desires, he may, on paying the costs of this motion, amend as he may be advised; in any case the statement of claim will be struck out with costs. I have no hesitation in making these payable forthwith—if the statement of claim is a mere experiment by the plaintiff, he should pay the costs of a wholly baseless claim—if all the facts available are not set out, that is no fault of the defendant.

RIDDELL, J.

DECEMBER 7TH, 1910.

*RE EDWARDS.

Will—Construction—Bequest of Insurance Moneys to Wife for Life with Remainder to Others, not Preferred Beneficiaries—Insurance Act, secs. 159, 160—Absolute Right of Wife to Insurance Moneys—Other Benefits Given by Will—Wife not Put to Election—Exception to General Rule.

Motion by the executors of the will of Richard Edwards, deceased, under Con. Rule 938, for an order determining certain questions arising upon the will.

*This case will be reported in the Ontario Law Reports.