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MONEY AND MAGNATES**From Small Beginnings**

A GROUP of some of the older members of the Montreal Stock Exchange were discussing the formation of the new big Paint Company in Canada, which would be the largest business of its kind in the British Empire, when one of them chanced to ask if the man, Cottingham, who was to be the President of the new big company, was the same chap who, not a very many years ago, owned a small paint shop on Notre Dame Street in Montreal. He added that the reason why he asked was that he knew that Cottingham had left Montreal to become identified with the Sherwin-Williams Co. of the United States, but he had no idea that he could have made such tremendous strides as to be in a position to step into the Presidency of the largest company of its kind in the entire British Empire. On enquiry it was found that it was one and the same Cottingham, and the story of his rapid rise, since leaving his little paint business in Montreal, almost reads like a fairy tale.

Previous to the formation of the new company, Mr. Walter H. Cottingham, as he is known throughout the industrial world of America, had risen to the presidency of the United States concern, but his liking for Great Britain and its colonies seems to have always occasioned the desire to one day create an all-British and Canadian concern that would have its connections stretched out throughout every part of the British Empire. He now seems on the eve of being able to have his dream realized.

* * *

Loaves of Bread

IF there is one picturesque character in the new big bread company that will, within a short time, have very large plants in Montreal, Toronto and Winnipeg, it is Mark Bredin, who, it is understood, will likely occupy the position of General Manager. Throughout municipal circles in Toronto the ex-Alderman is commonly known as "Mark," but, to the milling companies it is as "Bredin" that he is more generally known. Mark's organization abilities have certainly resulted in his being able to make tremendous strides with his own business during the last ten years, and just some idea of how things are developing for him now may be gathered from the fact that while it is not very many years ago that he had only one delivery wagon, and was turning out around 100 loaves a week, he will, when he gets the new company regularly organized, be turning out at the rate of a million loaves a week. Mark's great ambition in life seems to have been to build up a successful business, and he has devoted all his time and such money as he may have made, in the direction of the development, along the right channels, evidently satisfied that if his business was right that he would not, in the long run, have to bother very much about just how much he would have to make out of it. Of course, when it comes to having great bread plants in different cities, it requires a great deal more of capital than any one baker would likely have, so that it is only natural that he should have quickly recognized the advisability of having outside assistance like that he is receiving from young Cawthra Mulock, in order to have an opportunity of working out, on a larger scale, what he has already proved in Toronto itself, and, that is, that it is possible to have a very much larger output and concentrate the distributing force in certain sections, and you would then be able to give the consumer his bread at a lower price than he has ever been able to get it previously. As is often said, no man can ask for more than the opportunity, and Mark now has his.

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Necessity of Toronto Connection

ALL the larger Montreal financial institutions are finding it almost absolutely necessary to have Toronto offices, in order to be in touch with the big Ontario field; the most recent instance of it being the arrangements concluded by the big Prudential Trust Co. of Montreal, to open a Toronto office in the Home Bank Building. The Company has gone even further, in order to be advised more closely on Toronto and Ontario conditions, and has appointed a special Toronto Board, with which the General Manager of the Company will work on very close terms, as regards the business that may be handled in the Province. Mr. William Stone, the director of the Bank of Toronto, and President of the Stone Lithographing Company, will be chairman of this Toronto Board, while the members will include Mr. Edmund Bristol, K.C., M.P., Col. James Mason, the General Manager of the Home Bank of Canada, and W. J. Green, the Managing Director of the Canadian Debenture Corporation.

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A Lot of Scotia Stock Going to England

RECENT transactions on the Montreal Stock Exchange in the common stock of the Nova Scotia Steel & Coal Co., indicate that large London interests are accumulating large blocks of the stock, with a view of putting it away, satisfied with the tremendous business and areas which the company has. There is a great future ahead of it.

While the arrangements for the purchase of large blocks of the stock must necessarily be arranged privately, still, all of them have to be recorded on the Montreal Stock Exchange, and the transactions are, therefore, always put through on it. Recent advices from Halifax indicate that while only recently some couple of thousand shares have already gone over to London, that in the very near future a considerably larger amount even, will be taken over by English investors than have been up to the present. It is understood that the accumulation by some of the English interests who, a short time ago, made the attractive offer of \$150 a share for the controlling interest in the company. The people, however, who have stood behind Scotia for the last ten years, felt that they would like to go ahead building up rather than to cash in on their investments, no matter what the price might be. Of course, Canadian investors are always glad to see the Britishers taking

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