and he ceased to have anything to do with the company in any way. No shares were ever allotted him, and no call was ever made upon him. One S. acted as director from T.'s resignation. A. acted as director until December, 1867, when he resigned. No shares were ever allotted him. From his resignation, one B. acted as director. No register of shareholders existed until 1869, and then one was informally drawn up. From that it appeared that all the shares had been allotted, but none to T. or A. Since 1869, the company became indebted to the D. company, and in 1876 the latter got judgment for a large sum. This judgment was not satisfied, and thereupon *scire facias* was issued against T. and A. as the holders of fifty shares each. *Held*, that there was an implied acceptance by the company of T.'s and A.'s surrender of their inchoate right to shares, and evidence enough of it, that the D. company's claim had accrued since such acceptance, and therefore as against it T. and A. were not estopped from denying their liability, and the *scire facias* must be dismissed. — *Kipling* v. *Todd. Same* v. *Allan*, 3 C. P. D. 350.

3. The articles of association of a registered company contained the following: "Art. 64. Upon all questions at every meeting a show of hands shall, in the first instance, be taken; and unless, before or immediately upon such show of hands, a poll be duly demanded, as hereinafter mentioned, such question shall be decided by the result of such show of hands. Art. 67. If a poll is demanded by shareholders qualified to vote, and holding in the aggregate 2,000 shares,.... it shall be taken,.... and the result of such poll shall be deemed to be the resolution of the company. Art. 75. Votes may be given either personally or by proxy. Art. 79. A proxy shall be.... in the following form: I.... appoint to be my proxy at the general meeting.... to vote for me and in my name." At a show of hands at a general meeting for a director, F. was declared by the chairman to have been chosen. A poll was then demanded by a shareholder holding twenty shares only, but having proxies for over 2,000. F. failed to get a majority, and another was declared elected. On *mandamus* by F., *held*, that he was entitled to the office, and should be installed.—*The Queen* v. *The Government Stock Investment Co.*, 3 Q. B. D. 442.

4. E. agreed to sell a mine in Cornwall to trustees for a company, to be paid in fully paid-up shares in the intended company. The company's office was in London, and on January 18, the contract with E., the memorandum and the articles of association were sent to Cornwall for registration, as required by the Companies Act. They arrived on the 19th, and the memorandum and articles were registered on that day, but the contract was not registered until the 26th. Meantime, the directors met on the 19th, supposing the papers had all been duly registered, and allotted the shares to E. and his nominees. Some transfers of shares were made before the 26th, and registered. When the company learned, on the 21st, that the contract had not been registered, all proceedings were stopped. No registers of shareholders and of transfers were in existence, and no certificates were issued until after the 26th, when they were issued as of the 19th. *Held*, that the shares were fully paid up, and were not to be considered issued until after the 26th.—*In re Ambrose Lake Tin & Copper Co. Clarke's Case*, 8 Ch. 635.

Consideration.—B. lent L. £1,328, to enable L. to settle betting debts already incurred, and took two promissory notes. L. went into bankruptcy. *Held*, that the claim could be proved, the debt not being for an "illegal consideration," by virtue of being for money "knowingly lent or advanced for gaming or betting," within the meaning of 5 and 6 Will. IV. c. 41, § 1.—*Ex parte Pyke. In re Lister*, 8 Ch. D. 754.

Corporation.—A corporation cannot recover a penalty, under a statute which provides that a penalty is recoverable "by the person or persons who shall inform and sue for the same."—*The Guardians of the Poor, &c.* v. *Franklin*, 3 C. P. D. 377.

Custom.—By agreement, dated Aug. 21, 1877, B. hired a piano of H. for £15 a year, payable monthly. At the end of three years, if the payments had been all made, the piano was to become the property of B. But if he failed to pay a monthly instalment, or if B. became bankrupt, or insolvent, or died within the three years, H. should have the right to take the property at once, without paying anything on account of what had been paid. Dec. 11, 1877, B. filed a petition in bankruptcy, and H.