

numbers on their securities, the way was open to unlimited embezzlement on the part of T'Kindt. All he had to do to raise money was to help himself to the securities, and when the owner applied for his shares, he was given other shares in the same railway—the deposit of some other guileless patron of the bank. T'Kindt distinguished himself by his agreeable and accommodating manners toward depositors. He detached their coupons for them, and paid them their dividends at sight without any charge for commission; he allowed depositors to overdraw their accounts; and when any of them were in a close place, he cheerfully lent them money. Altogether, he made it very much an object to them to deal with him, and very little an object to withdraw or even to handle their securities. The nominal manager of the bank left everything to him, and things went along smoothly and merrily.

One day an awkward occurrence took place. M. Bischoffsheim, a well-known financier, deposited 1358 shares of a certain railway in the bank. A few days later, he was astounded to find these identical shares—whose numbers he had preserved—deposited in T'Kindt's name in the bank of which he was himself a director. He went at once to the Bank of Belgium and asked to withdraw his shares. He arrived just as the bank was closing and was put off till the next day. Then he was again kept waiting for a short time, after which the shares, which in the meantime had been withdrawn from his own bank, were handed to him over the counter. Not satisfied by this curious transaction, he made a formal complaint against the clerk, who was summoned before the Board of Directors in September, 1875, to make explanations. Not only did he exculpate himself, but he gave such a brilliant account of the prosperity of the Bank under his management that the directors passed a vote of thanks to him, and did not even think it worth while to examine the securities in the cellars. All this time it was known that the clerk, who was receiving a salary of \$800 a year, had a town house and a country house, a picture gallery and a racing stable, and was living in a luxurious style generally, but the directors did not think it incumbent on them to inquire where the funds for these extravagances came from. Things went on as before, and during the next six months the fast young clerk pocketed over two million dollars without discovery. Unpleasant incidents of the sort already described multiplied, however, and in March, 1876, he absconded. He was

arrested at Liverpool just as he was about to embark for America, and was found to have in his travelling bag something over a million and a half dollars in Belgian notes. In his confession he says that the inspection of his ledgers and deposits used to be made in the most careless way. The director, he says, "would come round after giving me a few days' previous notice, glance at a page of my ledger and sign it. Then I would be asked to produce a bundle of securities, and on my returning from the cellars the directors would always be satisfied that I had selected a bundle at hazard and would pass my accounts. I never knew them to trouble me with suspicious questions." This very guileless and confiding director, by the way, whose dense stupidity was almost as bad as crime, has been arraigned also, and people who have lost heavily in their securities do not feel kindly toward him. The bank authorities have learned a wholesome but costly lesson as to the wisdom of reposing unlimited confidence in fast young men with small salaries.

#### BUSINESS CHANGES.

The following are the more important business changes of the past week:—

Dissolutions:—Boright & Buzzell, general store, Sweetburg, Quebec; Doherty & Kerr, groceries, Hamilton; Colclough & Co., general store, Selkirk; A. M. Weston & Co., Toronto.

Compromised:—Anderson & Bruce, general store, Cummock, Ont.

Commencing or recently commenced business:—R. Knowles, groceries, Hamilton.

Offer business for sale:—A. MacMahon & Co., general store, Alliston; M. W. S. Dingman, general store, Brighton; Bryce & Mills, groceries, London; Thos. Pinkerton, saw mill, Pinkerton; B. A. Belyea, general store, Southampton; and W. G. Hickie, general store, Whitby.

Dinning & Webster, ship chandlers, Quebec, T. M. Moore, general store, Hagersville, and R. & W. Fair, general store, Rothsay, have called a meeting of creditors.

Wolverton & McJannet, general store, Wolverton, have admitted S. Dawson as partner; new style, S. Dawson & Co.

—The business community, as well as the public at large, will hear with profound regret of the demise, at a comparatively early age, of Mr. John Binmore of this city. Deceased was for many years a partner in the prominent and successful dry goods house of James Johnston & Co., from which he retired into private life a short time since, owing to impaired health.

—The "Dominion Mutual Benefit and Provident Association" is the name of a new enterprise in life insurance, whose advertisement will be found elsewhere.

—A return has been issued of the results of the business of the 13 marine companies at Havre, France, during the first six months of 1878. The capital insured amounted to 171,634,687*fr.*, and the premiums received to 2,305,155*fr.* The total profits for the half year were 433,351*fr.*, in which all the companies participated, although in different degrees. Nine of them distributed dividends of from 7 to 16 per cent.; one paid only 3 per cent.; and the three others carried their profits to their reserve fund. The Equite company is about to be wound up in consequence of the death of its director. A reimbursement of 225*fr.* per share of 250*fr.* paid will be made immediately, and sufficient assets will remain to pay off the remainder at least.

#### INSURANCE—FIRE RECORD.

Cobourg, Ont., Nov. 27.—A dwelling owned and occupied by A. McCarty totally destroyed. Building and furniture fully insured.

St. John, N.B., Nov. 29.—The ropewalk of T. Connor & Son and the Agricultural Society's stables destroyed. Loss about \$7,000; T. Connor & Son were insured for \$3,000 in the Commercial Union.

London, Ont., Nov. 26.—The bakery of Wm. Freind, together with 150 bags of flour and 150 bushels of potatoes, totally destroyed.

Campbellford, Ont., Nov. —The Victory Hotel, owned by G. F. Willman and occupied by Jas. Gibson, destroyed. Loss, \$2,500.

Leeburn, Ont., Dec. 1.—The Presbyterian church of this place, totally destroyed. Insured for \$600.

Howick, Ont., Dec. 2.—Dwelling and most of contents belonging to Mr. Gallagher destroyed. Loss \$3,000; insured for \$1,000 in the Howick Mutual.

#### WRITS OF ATTACHMENT.—ONTARIO.

Sparling & Gimlet, London.

G. Reinhart, Galt.

D. A. Purdy, Newbury.

Thos. M. Moore, Cayuga.

E. B. Read, stoves, Pembroke.

C. F. Ernst, general store, Tavistock.

R. Harkness, Sarnia.

F. Chinnick, Napanee.

R. N. Tinkiss, Cornwall.

John Colclough, Stratford.

M. H. Thompson, Lindsay.

Corrigan & Campbell, Whitby.

J. B. Burk, Brougham.

J. Bocoock, general store, Neustadt.

Jas. Bryan, hotel, Shelburne.

F. McLennan, Walkerton.

S. Maynard, Windsor.

Miller & Bleecker, Trenton.

E. & W. C. Bryant, Brampton.

M. J. Ryan, Toronto.

Casselman & Plewis, Wyebidge.

John Millan, Goderich.

Leckie & Cook, Toronto.

Jas. Hortop, Whitby.

R. Northey, Peterborough.

R. A. Brown, Peterborough.

H. B. Merrill, machinist, Ottawa.

R. Smith, Wellington.

#### PROVINCE OF QUEBEC.

Wm. H. Watson, Richmond.

L. Trudel, Nicolet.

Thos. Armstrong, Ascot.

F. G. Swales, Montreal.

James Stokes, Sherbrooke.

A. Biron, Sherbrooke.

Day & DeBois, Montreal.

Chapman, Reay & Co., Montreal.

Geo. Fullum, Montreal.

Whitesides, Jordan & Co., springbeds, &c, do.

P. Picotte, Montreal.

#### PROVINCE OF NOVA SCOTIA.

W. & A. Leake, Amherst.

V. A. Payzant, Kentville.

N. McDonald, Guysboro.

Jno. Wilson, Pictou.

Wm. F. McKenzie, Pictou.

#### ASSIGNMENTS.—ONTARIO.

J. J. Lynn, Formosa.

Jno. Ruettel, Kincardine.

E. Harrison, stationer, Belleville.

Wm. Ballard, Brockville.

Harry Millard, Brantford.

W. J. Rombough, Peterborough.

Wm. Hill, groceries, Cornwall.

#### PROVINCE OF QUEBEC.

F. Bourgaill, Actonville.

Thos. Stephens, Leslie.

J. B. Martel & Co., grocers, Quebec.

L. A. P. Barthe, stock broker, Montreal.

#### PROVINCE OF NOVA SCOTIA.

R. S. Farmer, general store, Truro.

J. B. Stewart, general store, Bridgewater.

J. Morton, general store, Halifax.

J. T. Foster, general store, Port Medway.