

Offering of \$50,000.00 10 % Cumulative Preference Shares

NICOLL CASING COMPANY, LTD.

CAPITALIZATION, \$100,000 SHARES, \$1.00 EACH

10% Cumulative Preference Shares	- - - - -	\$50,000.00
Common Stock	- - - - -	\$50,000.00

FULLY PAID AND NON-ASSESSABLE.

DIRECTORS:

ALEXANDER NICOLL, Manufacturer.
MORRIS ROY EDGAR, Accountant.

JOHN ALEXANDER FRENCH, Manufacturer.
ARTHUR JAMES BELFRY, Manufacturer.

ATHOL GEORGE ROBERTSON, of A. G. Robertson & Co.

BANKERS—Canadian Bank of Commerce, Market Branch.

COUNSEL—Hall & Payne, Continental Life Buildings.

TRANSFER AGENTS, AUDITORS AND BROKERS—A. G. ROBERTSON & COMPANY.

THE DIRECTORS hereinabove named are provisional only. Immediately this offering of preferred stock is subscribed a meeting of shareholders will be called for the purpose of electing Directors and Officers for the ensuing year.

NATURE OF BUSINESS

The commodities manufactured by this company are necessities, and consist of sausage casings and other products required by the great packing houses. The business is almost exclusively controlled by this Company, and the profits are enormous. There is no competition in Canada or any other country. That is, no country can satisfy the demand of its own people, and supply dominates the market values, thus the high prices prevalent are explained. The business of catering to the needs of the great packing houses is a business in itself, and one that can never be absorbed by the packing houses themselves, because no individual concern could satisfy its own needs from its own material; and even if it could the cost of the manufactured article would be in excess of the prices prevalent.

Head Offices, Toronto, Canada.

Factories: Toronto, Can., and Buffalo, New York

DIVIDENDS.—By-law No. 26 provides that dividends shall first be paid on the guaranteed preference stock, and the balance of profits for distribution as dividends in excess of that amount will, secondly, pay all or part of a dividend on the common stock, and the surplus shall be equally divided between preference and common stock.

WE OFFER FOR SALE 50,000 SHARES OF \$1.00 PAR VALUE EACH OF THE ABOVE-MENTIONED 10% CUMULATIVE PREFERENCE STOCK.

Payments as follows:—Ten cents per share with subscription, and ninety cents per share on or before December 1st next.

SUBSCRIPTION BOOKS are now open at our offices, and will close not later than 5 o'clock on Wednesday, November 3rd. The right is reserved to allot only such subscriptions and for such amounts as may be approved, and to close subscription books without notice.

Please use subscription form at foot of page.

We recommend purchases of these shares, the preference stock, dividends being positively assured, and prospects being good for rapid increase of their intrinsic value.

Memoranda are hereinunder given, illustrating the history of the Company, its prospects and the worth and character of its shares.

Telegraph your subscription at our expense, or mail your order by first post, or, if convenient, call at our offices. Do not delay your subscription, as this offering will be closed immediately the 50,000 shares are subscribed. **WE AWAIT YOUR INSTRUCTIONS.**

A. G. ROBERTSON & CO.,

TRANSFER AGENTS AND BROKERS,

MANNING CHAMBERS, TORONTO.

WHY SHARES ARE BEING OFFERED FOR SALE.

The object in selling these shares is to secure additional capital, necessary to satisfy the demands of a rapidly growing business. That is, more capital is wanted in order to do greater business. By this we mean that the capital is required for the purchase of all raw materials possible to secure, instead of purchasing that portion which the immediate financial condition of the business would warrant. **WE WANT TO BUY ALL** in order to satisfy the increasing demands, and to earn greater profit.

IMPORTANT.

As the 10% cumulative preference shares are being sold to the public, and as Mr. Nicoll's income depends on the earnings of the common stock, investors may feel satisfied that they are receiving the best that is in the business.

PROFIT-SHARING PLAN

THE PLAN IS TO PAY A FIXED GUARANTEED DIVIDEND OF 10% ON THE CUMULATIVE PREFERENCE STOCK, AND THE BALANCE OF PROFITS FOR DISTRIBUTION AS DIVIDENDS IN EXCESS OF THAT AMOUNT WILL SECONDLY PAY ALL OR PART OF A 10% DIVIDEND ON THE COMMON STOCK, AND THE SURPLUS OVER THESE PAYMENTS WILL BE EQUALLY DIVIDED BETWEEN PREFERRED AND COMMON STOCK HOLDERS.