

that, having been appointed managing director, he was entitled to retain that office so long as he remained director, but Peterson, J., who tried the action, negatived that contention. With regard to the appointment of the defendant as managing director with remuneration, it was proved that there had been a general meeting of the shareholders, but whether the appointment had been confirmed was not clear, and the learned Judge could come to no conclusion on the point, but he was of the opinion that it was competent for such a meeting to confirm the appointment notwithstanding defendant had voted contrary to article 93, and notwithstanding article 99; and he was of opinion that although the defendant's appointment as a managing director without remuneration would not be a contract within the meaning of article 93, yet that it would be where remuneration was allowed, and therefore the appointment of the defendant as managing director was invalid. He was also of the opinion that the directors, being in the circumstances unable to exercise the powers conferred upon them by the articles, a general meeting could make the appointment; also that the company had power to reduce the remuneration of an existing director and to discriminate between directors as to the amount of remuneration without infringing on article 89.

SETTLEMENT—POWER OF APPOINTMENT BY WILL—APPOINTMENT BY WILL—REVOCATION OF APPOINTMENT BY CODICIL AND NEW APPOINTMENT THEREBY UPON INVALID TRUSTS—(ORIGINAL APPOINTMENT OPERATIVE.

*In re Bernard, Bernard v. Jones* (1916) 1 Ch. 552. In this case a testatrix having a power of appointment over certain settled funds in favour of her children, by her will appointed the same in favour of the objects of the power, but by a codicil she revoked the appointment in favour of one of her children "in so far (but no farther) as the same" gave to this child an absolute interest therein, and thereby purported to reappoint the same to trustees for this child for life with a gift over to her sisters. This reappointment was invalid as offending against the rule against perpetuities, and the question which Neville, J., was called on to decide was whether this share devolved as on default of appointment, or whether the appointment made by the will remained operative, and he decided in favour of the latter alternative.

WILL—CONSTRUCTION—GIFT IN REVERSION TO NEXT OF KIN—CLASS WHEN ASCERTAINED—ARTIFICIAL CLASS.

*In re Mellish, Day v. Withers* (1916) 1 Ch. 562. The will in