second capital prize. How much money the promoters of this lottery may make out of it may be figured out when it is considered that, in addition to the chances they have of not having the big prizes come out, they find solace in a rule of their own making, which reads: "A winning scrip, when exchanged for others in a coming distribution, is accepted for half of the value of the prize." This practically means, as every one wants to exchange the scrip for money value, that only fifty per cent. of the face value of the prizes announced is paid to their winners. But the winner is entitled to a picture or a number of pictures said to represent the value of the prize drawn. The company announces 3,029 prizes of an aggregate value of $10,066, when in reality they only make themselves liable in cash for $5,033. At this rate, should all of their 100,000 ten-cent tickets be sold for each drawing, and the usual custom of cashing winning tickets be followed, they would make $5,000 each drawing, less the expenses for running the enterprise. However, if they do not sell them all, they run a chance of keeping some of their capital prizes.

The following circular is sent out by the company, of which Mr. H. A. A. Brault is managing director:

NOTICE.

"To disseminate the taste for arts in Canada and make the works of artists popular, it was not sufficient to exhibit such works, however fine and rich they might be, but it also became necessary to spread these productions throughout the country.

"The problem to be solved was to reduce the cost of the paintings to the lowest possible figure.

"This was an easy matter for the Society of Arts. Being placed in special and altogether exceptional circumstances, it was in a position to obtain from its artist members assurance that their paintings should be offered at comparatively low prices.