

in the Empire Co. to that of a holder of permanent shares in the Sun and Hastings Co. But this transition of his rights has been accomplished by the votes of the shareholders and by virtue of legislation which allows it. And as a shareholder he appears to be bound by what has been done. It may, perhaps, afford no consolation to plaintiff to say that the evidence seems to shew that, having regard to the position and circumstances of the Empire Co., the sale appears to have been an advantageous one, but whether or not it was so cannot affect the merits. It was one authorized by the Act both as to its nature and extent and the consideration to be paid and received.

Some stress was laid . . . upon the 12th clause of the agreement, which, it was argued, preserved to holders of certificates of stock certified by the Trusts and Guarantee Co. some rights against the securities in the hands of that company; but it seems manifest that it was only intended for the protection of that company by placing on the Empire Co. the burden of procuring the handing over or release of the certificates or indemnifying the Trusts and Guarantee Co. against any demands or actions such as the present. . . .

Appeal allowed and action dismissed with costs throughout.

The judgment as regards the counterclaim was not complained of.

OSLER, J.A., gave reasons in writing for the same conclusion.

GARROW, J.A., also concurred.

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JUNE 29TH, 1906.

C. A.

KEILLER v. JOHN INGLIS CO.

*Master and Servant—Injury to Servant—Negligence of Master—Defective Scaffolding—Liability at Common Law—Workmen's Compensation Act—Want of Inspection.*

Appeal by plaintiff from judgment of a Divisional Court (6 O. W. R. 334), allowing appeal from judgment of ANG-