

those people are prepared to carry a heavy responsibility or not. I have been overwhelmed personally by the response, much greater than we ever thought was possible, from the general public—particularly in western Canada—people who want to see this bank established, and who want to do business with this bank and who want to be shareholders in this bank, even knowing that James Coyne and Sinclair Stevens are to be prominently identified with it. People have been good enough to tell us that that is why they have put their money into it and wish to be associated with it. It is indeed a heavy responsibility, but I am prepared to shoulder it.

Senator BEAUBIEN (*Bedford*): A question to Mr. Stevens. On the board of British International Finance, are there any other directors who would have shares in the proposed bank other than the shares controlled by British International, that is to say in their own right? Would there be any of them who would have shares in the bank?

Mr. STEVENS: I would say on that that I think all of them do. I had better look over the list and make sure. All of them would, yes.

Senator BEAUBIEN (*Bedford*): There is a prospectus showing the directors of British International?

Mr. STEVENS: Yes. I think Senator McCutcheon has one. Actually the directors—if you would like me to read them out—

Senator Beaubien (*Bedford*): What I want to know is with regard to the directors personally. The directors of British International Finance, how many shares would they control personally?

Mr. STEVENS: We put restrictions on them in order to get distribution, and generally speaking people have not bought more than 200 or 250 or so certificates for shares in the bank.

Senator BEAUBIEN (*Bedford*): If it is not a large amount, it would not matter. There is no large amount to be controlled by the directors of your bank?

Mr. STEVENS: No, It is mainly what you would call nominal holdings to indicate their interest and enthusiasm. On this point I have offered to show you the two shareholders' lists with regard to British International, the class A and the common. When I take a quick look at the common shareholdings it makes me think that perhaps I had better explain some of the names that appear on the list, because obviously they will not mean too much to you.

The first name is Bansco and Company, which I should mention is a nominee name for the Bank of Nova Scotia.

W. E. N. Bell is the next name, with 5,000 common shares. He is a life insurance C.L.U. man with the Manufacturers Life.

Maxwell Bruce is with us today, and he has a substantial holding. I do not think it is fair to put some of these in the public record.

Senator McCUTCHEON: This list is going in the public record.

Mr. STEVENS: With the actual share numbers?

Senator McCUTCHEON: Yes.

Mr. STEVENS: Mr. Maxwell Bruce has 750 shares. Then we come to a group of names all with the surname Charlebois. These are my in-laws, my wife's people. They in the aggregate have probably 5,000 or 6,000 of the common shares which is a fair holding in the voting strength. They, incidentally, are all in Penetang, Ontario, which is not Quebec.

Senator BOUFFARD: Eventually it will be in Quebec.

Senator LEONARD: Do you get along all right with your in-laws?

Mr. STEVENS: Yes, and they assure me they have been in Canada since 1680, so I take it they are Canadians. Then there is Gill Construction Limited