DECISIONS IN COMMERCIAL LAW.

In re EDWARDS *ex parte* HARVEY.—A married woman does not "carry on business separately from her husband" within the meaning of the Married Women's Property Act, because she has an interest in the business which is carried on, which is her separate property. The test is, according to Williams, J., whether she is trading independently of her husband, and without being accountable to him for the profits of the business.

DOLCINI V. DOLCINI.—Where there has been no intention to mislead, and where no one has in fact been misled, a bill of sale is not rendered invalid merely by the fact that the address of the grantor as given therein is neither his residential nor his business address, according to Cave, J., provided it is one at which he is known, and where information regarding him may be obtained.

WILMER V. MCNAMARA & CO.—A company formed for the purpose of carrying on the business of a carrier may pay a dividend out of profits, although the assets fall considerably short of the nominal share capital of the company, there being nothing in the constitution of the company which requires that the capital of the company should be kept up to a certain value, except a provision in the articles of association that "no dividend shall be payable except out of profits arising out of the business of the company." Depreciation of the goodwill of the business of such a company is to be treated as a loss of "fixed" capital, and not of "floating or circulating capital," according to Sterling, J.

IN *re* FLOATING DOCK OF ST. THOMAS.—It is within the jurisdiction of the court to sanction a resolution passed by a company for reducing its capital, even where such reduction involves the cancelling of the whole of the second preference and ordinary shares, and is opposed by one or more of the members holding them, if such shares are deferred as to capital as well as interest, and appear to form the class upon which, according to the constitution of the company, the loss ought to fall. This is a judgment of Chitty, J.

IN *re* NEW ORIENTAL BANK CORPORATION.—In the winding up of an insolvent company which is lessee of premises, the right of the lessor is to prove in the winding-up for present breaches, and to enter a claim for the full amount of the future rent, receiving dividends from time to time as the claim ripens into a debt. If the lease is determinable by the company at the expiration of seven years, the liquidator must, as a condition precedent of exercising the option, pay the rent in full up to the end of the seventh year, according to Vaughan Williams, J.

MARKET STREET CABLE R. CO. V. ROWLEY.—A mere carrying forward of the original thought, a change only in form, proportions, or degrees, doing the same thing in the same way, by substantially the same means, is not such an invention as will sustain a patent.

BURK V. AMERICAN LOAN & TRUST CO.—According to the Supreme Court of the United States negotiable bonds may be transferred by the holder to a *bona fide* purchaser so as to vest in the latter a good title as against all equities between the maker and the original holder. A party who has agreed to negotiate certain railroad bonds and receive for his compensation the per cent. on the bonds negotiated or disposed of, payable in such bonds at par, and has performed such agreement, is to be protected as a *bona fide* holder of the bonds earned by and delivered to him.

C. & A. POTTS & CO. V. CREAGER.—The person who has taken a patented device, and by improvements thereon, has adapted it to a different industry, may also draw to himself the quality of inventor. If the new use of the device be so nearly analogous to the former one, that the applicability of the device to its new use would occur to a person of ordinary mechanical skill, it is only a case of double use: but if the relations between them be remote, and especially if the old device produce a new result, it may, at least, involve the exercise of the inventive faculty. Where the question of novelty is in doubt, the fact that the device has gone into general use, and displaced other devices employed for a similar purpose, is sufficient to turn the scale in favor of the invention.

OLD NATIONAL BANK OF EVANSVILLE V. GERMAN-AMERICAN NATIONAL BANK OF PEORIA.—Where a bank receives a draft for collection, it does not become a debtor for the amount of the draft until after collection and possession of the proceeds thereof. A bank having received the proceeds of a draft sent to it for collection cannot discharge itself of liability to the owner by payment to its immediate endorser, the bank which sent it for collection, the agent of the owner, after the latter bank has become insolvent and stopped business.