

or paid up in full shares for the benefit or advantage of any body whatever ; consequently neither the Honorable Francis Hincks nor Mr. A. M. Ross have received any interest dividend on the shares or stock standing in their names in the books of the Company. Interest has been paid for three half years since the allotment of the shares of the Company.

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28th October, 1854.

PRESENT :

HON. MR. BELLEAU, (Chairman.)

HON. MR. MOORE.

HON. MR. FERRIER.

*William Rhodes, Esq., M. P. P., examined.*

*Ques.* Were you in England during the winter of 1852-3—and while you were there, did you take any and what steps respecting the number of shares in the Grand Trunk Railway Company, to be reserved for intending shareholders in Canada?—*Ans.* I was in England at the time mentioned. I took no part in the distribution of shares of the Grand Trunk Railway Company, neither did I attend any meeting of the London Board of Directors of that Company, my position as a Director of the Canadian Board not being recognized by the London Board as giving me any voice in such matters. At this time there was a great demand for those shares, and it was supposed that on their allotment they would have carried a small premium ; I consequently addressed a letter to Mr. Jackson, saying that I thought it was very important that a certain number of these shares should be reserved for allotment to the public in Canada. I did this because I thought it unfair and unjust towards the Canadians, that they should be compelled to pay a premium to the London Brokers on shares in their own railroad. I was informed by Mr. Jackson that my letter had been laid by him before his partners, and forwarded by them to the London Directors of the Company. I also understood afterwards that a number of shares had been subscribed for in Mr. Hincks' name, to be distributed by him, as Prime Minister of Canada, to parties in this country who might be willing to take them.

*Ques.* Had you any correspondence with Mr. Hincks on this subject, either before or after the above occurrence?—*Ans.* I had not.

*Ques.* Have you reason to believe that it was in consequence of your letter above mentioned that the London Directors reserved for subscribers in Canada the shares subscribed for in the name of Mr. Hincks?—*Ans.* Yes. I am sure if I had not written a very strong letter to Mr. Jackson, no reservation of shares would have been made, and Mr. Hincks' name would not have been connected with such a transaction.