(a) a Board of not less than three directors, (b) that provisional directors (named in the letters patent) shall hold office until successors are elected, (c) that the election of successors shall take place at the first general meeting of the company, and (d) that thereafter a Board shall be elected at each annual meeting. It should not be difficult to express such an intention exactly, but it has not been done.

As to the powers of provisional directors s. 80 says: "The affairs of the company shall be managed by a Board of not less than three directors." So far, good! But it goes on: "Who shall be elected by the shareholders in general meeting of the company." These words are surplusage or mischievous, for what about the right of the provisional directors to manage the affairs of the company; is there any limitation on their right? Sec. 79 says: "The persons named in the letters patent as provisional directors shall be the directors of the company." This seems to negative any distinction as to their powers. In Parker & Clark's Company Law it is said, on the authority of *Johnston* v. *Wade*, therein referred to, that "presumably the powers of provisional directors are of a limited nature," though the same case is also cited for the ruling that "this section is very broad in its terms, and its effect is probably to confer upon the provisional directors, for the time being, all the powers properly exercised by directors under the Act." Upon a reading uninfluenced by decisions prior to the adoption of the Act in its present form, it does not appear that there is any sensible distinction between the powers of provisional and elected directors, the term "provisional" serving no other purpose than to signify that the directors called provisional have been appointed by the letters patent, and not elected by shareholders. The word "provisional" should be stricken from the Act.

Two very brief sections would correctly express all that is meant, apparently, by ss. 79 and 80; first, "the affairs of the company shall be managed by a Board of not less than three directors"; second, "the letters patent shall name the persons