

or them or by any improper motive; but solely by the desire to serve the business interests of themselves and of the members of the Exchange generally and in protection of the market created under the rules of the Exchange.

4. It was not proved that the plaintiff had committed any breach of the rules or by-laws of the Exchange or that he knowingly assisted any of the said outsiders or other members of the Exchange to do so.

5. The defendants contemplated that the result of their action would be to cause some loss of business to the plaintiff and they desired that he should thereby find that it would be more to his interests to abandon any dealings with the outsiders referred to. Probably, too, they expected or hoped that the latter would find it less profitable to deal independently elsewhere than with them under their rules. But the infliction of business injury was not an object in itself desired. At most it was to be a means of bringing those other parties to adopt the business methods of the Exchange.

6. There was no evidence that the combining defendants sought to compel or induce either the plaintiff or any of the outsiders to break any contract by which any of them was bound, or that there was any design on the part of the defendants to obtain for themselves a monopoly of the grain trade or of any branch of it or to drive either the plaintiff or the other parties out of business.

7. The combining defendants had become bound by certain business rules which placed them at a disadvantage, if those not bound by them could resort to the market which the defendants and other members of the Exchange had among themselves and what they did was done because they thought it to be to their interest to keep the outsiders out of that market and for that purpose to avoid dealing with the plaintiff who could sell to them the grain of those parties or buy from them for those parties without their knowledge.

*Held*, that such action was but a lawful exercise of their own rights, of the reasonableness or propriety of which the court could not judge, and that there was no conspiracy to do any act or for any object or to use any means illegal if done or pursued or used by an individual, and that there being no evidence of malicious or improper motive, this combination and the pursuit of its objects did not affect any legal right of the plaintiff or operate to do him any legal injury, and the action must be dismissed with costs.

*The Mogul Steamship Co. v. McGregor*, 21 Q.B.D. 544, 23 Q.B.D. 598 and (1892) A.C. 25, followed.

*Andretos and Ferguson*, for plaintiff. *Howell, K.C., Perdue, Wilson, Shippen, Philipps, Metcalfe, Mathers, Dawson and J. T. Fisher*, for the several defendants.