UNITED STATES STEEL CANADIAN SUBSIDIARY

Dominion Charter Obtained — Ontario Steel Products Company Will Have Twenty Millions Capital

With the incorporation of the Ontario Steel Products Company, Limited, with a Dominion charter, the Canadian branch of the United States Steel Corporation begins to take shape. The capital of the subsidiary company will be $20,000,000, divided into 200,000 shares of $100 each. The company's headquarters in the Dominion will be at Ottawa, Ontario. The corporation has about 1,500 acres of land with one and a half miles of waterfront opposite Detroit, Michigan. It will probably erect a number of blast furnaces in addition to wire, rail, structural and bar mills, tin plate and tube works.

The charter of the Ontario Steel Products Company, Limited, is dated June 5th, 1913, and several Montreal lawyers are named as the provisional directors. The charter grants very wide powers. As this is one of the most important events in Canadian industrial history, *The Monetary Times* prints in full the twenty-six clauses contained in the company's charter:—

Will Manufacture Iron and Steel Products.

(a) To manufacture iron, steel, manganese and all other metals, and all or any articles consisting or partly consisting of iron, steel or other metals and all or any products thereof, and also coke and cement.

(b) To trade in steel products, and all other kinds of goods, wares and merchandise, and to buy, sell, and in every manner deal in and with such commodities, and other property of every class and description.

(c) To acquire, own, lease, occupy, use, develop, deal with and dispose of mines, mining lands, mining rights, coal lands and coal, ores, minerals, quarries, oil lands and wells, and easements and privileges; and to mine, quarry, extract or remove the minerals therefrom, and to smelt, concentrate, dress, in any and every manner, and by any and every process, to sell and dispose of, and generally to deal with all the products thereof; and to engage in mining and quarrying in all its branches.

(d) To acquire, own, lease, occupy, use, develop, deal with and dispose of, timber, timber limits and timber licenses; to cut and mill timber and to manufacture wood products.

(e) To erect and maintain all suitable furnaces, forges, mills, factories, engines, houses, structures and buildings.

(f) To construct, improve, operate, maintain, develop, manage, carry out, lease and control bridges, buildings, public and private works and improvements of every kind, machinery, ships, boats, engines, cars and other equipment, harbours, docks, slips, elevators, water works, gas works and electric works, viaducts, roads, ways, railway sidings, reservoirs, water powers, water courses, aqueducts, canals, and other water ways, and any means of transportation except railways, and to contribute to, subsidize, or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control therof.

May Operate Tramway Systems.

(g) To own and operate, either by steam, electricity or other power, telepherage systems, tramways and railway sidings, and railway connections, on or over the lands of the company, and lands adjacent to the lands of the company, with the consent of the owner or holder thereof, for the purpose of receiving, handling and delivering material, merchandise and products of the company.

(h) To construct, operate, maintain or lease, telephone and telegraph lines for the use of the company only; to manufacture gas and electricity for the use of the company, and to sell any surplus thereof, subject to such local or municipal laws and regulations as may exist.

(i) To apply for, obtain, register, purchase, lease or otherwise acquire, to hold, use, own, operate and introduce, and to sell, assign or otherwise dispose of any trade marks, trade names, patents, inventions, improvements and processes used in connection with, or secured under letters patent of the Dominion of Canada, or elsewhere, or otherwise; and to use, exercise, develop, grant licenses in respect of, or otherwise to turn to account any such trade marks, patents, licenses, processes and the like, or any such property or rights.

(j) To engage in any other manufacturing, trading, mining, construction and transportation business, of any kind or character whatsoever, except that of railways, which may be calculated directly or indirectly to advance the company's interests.

(k) To acquire by purchase, subscription or otherwise, and to hold, use, deal with, sell, or otherwise dispose of, stocks, bonds, or any other obligations of any corporation having objects similar or in part similar to the objects of this corporation, or formed for, or engaged in, or pursuing any one or more of the kinds of business, purposes, objects or operations above indicated, or carrying on any business capable of being conducted so as to directly or indirectly benefit this company, or owning or holding any property of any kind herein mentioned or owning or holding the stocks, bonds or obligations of any such corporation, notwithstanding the provisions of section 44 of the said Act, and, while owner of any such stocks, bonds or obligations, to exercise all the rights, powers and privileges of ownership thereof, and to exercise any and all voting power thereon.

(l) To aid in any manner any corporation whose stock, bonds or other obligations are wholly or in any manner guaranteed by the company, and to do any other acts or things for the preservation, protection, improvement or enhancing of the value of any such stocks, bonds or other obligations, and to do any acts or things designed for such purposes.

Clause for Partnerships.

(m) To acquire and take over, as going concerns, the undertaking and good-will, assets and liabilities, of any person or company carrying on any business in whole or in part similar to that which the company is authorized to carry on, or possessed of property suitable for the purposes of this company, and with a view thereto to acquire all or any of the shares or liabilities of such companies.

(n) To sell, lease or otherwise dispose of the whole or any branch or part of the business, undertakings, property, liabilities, and franchises of the company to any other person or company, for such consideration as the company may think fit, and by such officers and upon such authority as the by-laws of the company may provide, and in particular for shares, debentures or securities of any company which this company is authorized to acquire.

(o) To enter into partnership or any arrangements for sharing profits, union of interests, co-operation, joint adventures, reciprocal concessions, or otherwise, with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this company; and to lend money to, guarantee the contracts, bonds, debentures and other obligations of, or otherwise assist any such person or company, and to take or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.

Several General Clauses.

(p) To invest and deal with the moneys of the company not immediately required in such manner as from time to time may be determined.

(q) To distribute in specie, or otherwise, as may be resolved, any assets of the company among its members and particularly the shares, bonds, debentures, or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this company.

(r) To sell, improve, manage, develop, exchange, lease, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the company.

(s) To enter into any arrangements with any governments, or authorities supreme, municipal, local or otherwise, that may seem conducive to the company's objects, or any of them, and to obtain, from any such government or authority, any rights, privileges and concessions, which the company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

(t) To do all or any of the matters hereby authorized either alone or in conjunction with, or as factors, trustees or agents, for any other companies or persons, or by or through any factors, trustees or agents.

(u) To issue shares of the company in payment for property acquired by, or services rendered to the company, including, with the approval of the shareholders, services rendered by the promoters in connection with the incorporation and organization of the company.

May Register Company Abroad.

(v) To procure the company to be registered and recognized in any foreign country, and to designate persons therein according to the laws of such foreign country to represent the company, and to accept service for and on behalf of the company of any process or suit.

(w) To establish or aid in the establishment of institutions, funds and conveniences for the benefit of employees or ex-employees of the company or their dependants, and to grant pensions and allowances, to make payments towards insurance, and to subscribe money or incur obligation for

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