

be brought. He also finds that the individual defendants entered into a secret arrangement by which they kept concealed from the other shareholders information as to the contemplated sale of the stock and assets to the Dominion Cannery Limited, and the sale-price, which it was their duty as directors to have disclosed. He makes other findings of fact in favour of the plaintiffs; and pronounces judgment for the plaintiffs, declaring that the individual defendants were trustees for the plaintiffs of the shares in the Lakeside Canning Company respectively transferred by the plaintiffs to the individual defendants, and that the plaintiffs are entitled to be paid all profits realised by the individual defendants in respect of such shares, and directing a reference to the Master at Picton to inquire and state what profits the individual defendants have respectively realised as to such shares, and for that purpose to ascertain and state of what the assets of the company consisted, what was realised by the defendants in respect thereof, and what application they have made of the money and other property received or realised by them for or in respect of the assets of the company; reserving further directions and costs. Reference to *Burland v. Earle*, [1902] A.C. 83; *Gaskell v. Chambers*, 26 Beav. 360; *In re Canadian Oil Works Corporation*, L.R. 10 Ch. 593; *Bennett v. Havelock Electric Light and Power Co.*, 21 O.L.R. 120. E. G. Porter, K.C., and J. A. Wright, for the plaintiffs. J. Bicknell, K.C., and E. M. Young, for the individual defendants. No one appeared for the defendant company.