

druggists, or other business mentioned in the notification sheets, who are engaged in wholesale or retail dealing in dry goods, clothing, or boots and shoes, are at all interested in the business standing of a dealer in dry goods, clothing, and boots and shoes. No court has gone so far as to hold all communications made by a mercantile agency to their subscribers, if made in good faith, but made generally, without request, or to those inquiring concerning or interested in knowing the condition and financial standing of a person, are privileged. On the contrary, courts have uniformly held that privilege does not extend to false publications made to persons who have no such interests in the subject-matter. *Goldstein v. Foss*, 2 Car. & P. 232; *Com. v. Stacey*, 8 Phila. 617; *Taylor v. Church*, 8 N.Y. 452; *Ormsby v. Douglass*, 37 id. 477; *Sunderlin v. Bradstreet*, 46 id. 188; *King v. Patterson*, 49 N.J. Law, 417; *Bradstreet Co. v. Gill*, 72 Tex. 115; *Johnston v. Bradstreet Co.*, 77 Ga. 172; *Erber v. Duk*, 12 Fed. Rep. 526. 'The law guards most carefully the credit of all merchants and traders. Any imputation on their solvency—any suggestion that they are in pecuniary difficulties—is therefore actionable without proof of special damage. Of merchants, tradesmen, and others in occupations where credit is essential to the successful prosecution, any language is actionable, without proof of special damage, which imputes a want of credit or responsibility or insolvency.' *Newell Defam.* 192, 193, ss. 34, 35.

"In the case in hand the defendant was not even applied to by any of its patrons for information in regard to the financial standing of the plaintiffs, and the publication of the statement that plaintiffs had assigned was merely voluntary on their part. false in fact, and compelled them to retire from business. When asked to retract the statement, they declined to do so. Under such circumstances, the statement was in no wise privileged. The information acquired by defendant was its own, and was communicated to others or made public in such form and upon such terms as it dictated. Neither the welfare nor convenience of society will be promoted by a publication of matters, false in fact, injuriously affecting the standing and credit of merchants and tradesmen, broadcast through the land, within the protection of privileged communications. While the defendant's business is lawful, yet in its conduct and management it must be sub-