

NEWFOUNDLAND.

No. 1.

EXTRACT of DESPATCH from Governor HAMILTON to the Right Honourable
Sir GEORGE GREY, dated
Government House, St. John's, Newfoundland,
21st July 1854.

No. 1.

(No. 111.)

(Received 14th August 1854.)

(Answered No. 14, 24th Oct. 1854, page 10.)

I HAVE the honour to transmit herewith the Acts passed by the Legislature during the last session.

"Cap. 2. An Act to incorporate a Company under the Style and Title of
"the New York, Newfoundland, and London Telegraph Company."

The object of this Act is to encourage the establishment of a line of telegraphic communication between America and Newfoundland, and thence by steamers or submarine cable across the Atlantic. It incorporates a company for such purposes, giving them certain immunities and advantages.

Enclosure in No. 1.

ANNO DECIMO SEPTIMO VICTORIÆ REGINÆ.

Encl. in No. 1.

(No. 165.)

Cap. II.

AN ACT to incorporate a Company under the Style and Title of "The New York, Newfoundland, and London Telegraph Company."—[Passed 15th April 1854.]

WHEREAS it is deemed advisable to establish a line of Telegraphic Communication between America and Europe, by way of Newfoundland: and whereas the parties herein-after named have associated for the purpose of forming a Company with capital or joint stock of three hundred and twelve thousand five hundred pounds sterling, or one million five hundred thousand dollars, with the privilege of extending it, as herein-after provided:

Preamble.

Be it therefore enacted by the Governor, Council, and Assembly, in Legislative Session convened, as follows:

I. That Peter Cooper, Moses Taylor, Cyrus W. Field, Marshall O. Roberts, Chandler White, Frederic N. Gisborne, and all other persons who shall, pursuant to this Act, become proprietors of shares for the purpose of establishing a company to carry into effect the provisions of this Act, and their successors and assigns, shall be, and they are hereby created, a body corporate and politic, by the name of the New York, Newfoundland, and London Telegraph Company, and by that name may have a common seal, and sue and be sued, and may hold lands, tenements, and hereditaments, goods, chattels, and things in action, and let, sell, assign, and convey the same, or any part thereof, and do all other acts or things within the scope or for the purposes contemplated by this Act, which corporations may of right do.

Peter Cooper and other Shareholders created a corporation by the name of the "New York, Newfoundland, and London Telegraph Company."

II. The capital or joint stock of the said Company shall consist of the said sum of fifteen hundred thousand dollars in shares of one hundred dollars each, with the privilege to the said Company, by resolution of the board of directors, to increase hereafter the capital stock from time to time; but not to an amount exceeding three millions of dollars: Provided always that no assignment or transfer of any share shall be valid or effectual until such transfer be entered and registered in a book to be kept for that purpose; and provided also that whenever any stockholder shall transfer in manner aforesaid all his stock or shares in the said Company to any person, such stockholder shall cease to be a member of said corporation.

Capital, fifteen hundred thousand dollars in shares of one hundred dollars each. Proviso.

III. So soon as twenty-five hundred shares of the capital stock shall be subscribed, the Company shall go into operation, and the said Peter Cooper, Moses Taylor, Cyrus W. Field, Marshall O. Roberts, and Chandler White shall be the first directors of the said Company, who shall continue in office until the first Monday in the month of May, which will be in the year one thousand eight hundred and fifty-six, and until their successors are appointed; on which said Monday of May, and on the first Monday in May in every succeeding year, there shall be a general meeting of the stockholders in

Upon subscription of 2,500 shares, company to go into operation; Peter Cooper, Moses Taylor, and others, to be the first directors thereof