discount, with an option to the holders to take fully paid shares for the nominal amount of the debentures. Buckley, J., refused a motion for an interlocutory injunction, but the Court of Appeal (Williams, Stirling, and Cozens-Hardy, L.JJ.), being of the opinion that the issue of the debentures on the terms proposed might be used as a means for issuing shares at a discount, held that the plaintiff was entitled to relief, and granted the injunction. In coming to this conclusion Williams, L.J., disclaimed any intention of impugning the prior decisions which established that the obligation of a shareholder to pay the full nominal value of his shares need not be satisfied in cash, but might be satisfied in money's worth; but he also took occasion to say that he thought that it was deserving of the grave consideration of the Legislature whether it was not for the advantage of the public that the full nominal value of shares should be paid in cash and nothing else.

SEPARATION DEED — SETTLEMENT BY SEPARATION DEED ON EXISTING CHILDREN—RESUMPTION OF COHABITATION.

In re Spark, Spark v. *Massey* (1904) 2 Ch. 121, was an appeal from the decision of Kekewich, J, (1904) 1 Ch. 451, (noted ante p. 378), but on the appeal being opened the parties agreed to compromise the matter by a declaration that the settlement made by the separation deed in favour of the then existing children of the marriage should be extended in favour of all the children of the marriage whether born before or after the separation, and the Court of Appeal approved and confirmed the compromise.

PRACTICE—PARTIES—ELECTION TO AMEND BY ADDING PARTIES—APPEAL.

Bowden v. *Smith* (1904) 2 Ch. 122. At the trial of this action, which was for the infringement of a patent, Warrington, J., was of the opinion that the action was defective because the legal owner of the patent was not before the Court, and the plaintiffs thereupon asked and obtained leave to amend. From this order the plaintiffs appealed, but the Court (Williams, Romer, and Cozens-Hardy L.JJ.) held that as the plaintiffs had elected to amend instead of having the action dismissed there was no order against which they could appeal. See *Monro* v. *Toronto Ry. Co.* 4 O. L. R. 36; 5 O.L.R. 483.