

THE first annual meeting of the newly formed Royal Paper Mills Company was held at Angus, Que., on the 20th inst., when the following officers were elected: President, F. P. Buck; directors, R. H. Pope, M.P., Hon. W. B. Ives, Hon. Frank Jones, G. Van Dyke, Hon. I. W. Drew, C. C. Cleveland, M.P., H. O. Kent, C. A. Sinclair; secretary, H. B. Brown; treasurer, A. F. Fraser.

#### THE LATE R. H. BETHUNE.

It will startle many to hear of the death, on Wednesday last, at the early age of fifty-nine, of Mr. Robert Henry Bethune, general manager of the Dominion Bank. Few were better known in financial circles of Toronto, and few were more esteemed as possessing in large degree the peculiar qualities that constitute the successful banker. His probity was unquestioned; his judgment of transactions offered him and of the men who presented them was shrewd, and his resolution, when once he had determined upon a course of action, was unwavering. After he had looked upon the financial situation at home and abroad, he made his arrangements for it with a methodical coolness that never seemed to be disturbed. He had great pluck as a banker; let him be convinced that a customer's business was legitimate and the security adequate, and he would go great lengths in advances. While strong in his adherence to the rule of collateral for large advances, instead of relying upon names on paper, Mr. Bethune often showed great faith in those whose integrity he had tested, and has been known to give generous support to business men when they had little but their honor to commend them. A sedate and taciturn man in business hours and surroundings, he was much misconceived, many people believing that he was cold, not to say morose in disposition. This was because they did not know him when he had left off his bank manner. Undemonstrative he was, and indeed naturally shy, with probably far more sensitiveness than he got credit for, but true as steel, kindly always where kindness was deserved, beloved by his friends and intimates, who were permitted to discover that in his heart which the public did not.

Mr. Bethune had a good training as a banker. He was for a number of years in the employ of the Bank of Montreal. While in the service of that bank he occupied positions in a number of

important branches, including New York, Toronto and Hamilton. He had the advantage, too, of personal instruction in the then new ideas of banking by Mr. Edwin H. King, the general manager.

It is about thirty years since Mr. Bethune left the Bank of Montreal to take the position of inspector of the Quebec Bank, and while in that institution received through Mr. Stevenson, the general manager, a knowledge of the timber trade of Canada that proved of great service. While local manager in Toronto for the Quebec Bank, about 1872, the quiet, shrewd young man attracted the attention of the gen-

tleman who were then organizing the Dominion Bank, notably Mr. James Austin and Mr. Frank Smith, and his services were secured as its cashier. The splendid success which has attended the career of that bank during the intervening years, largely through the capacity and the steady assiduity of its manager, is the best evidence that they chose wisely.

After an illness of some weeks, which was not generally supposed to be serious, Mr. Bethune finally succumbed to paralysis. Doubtless the strain of so many years anxious responsibility had told upon his system. His burial takes place to-day.

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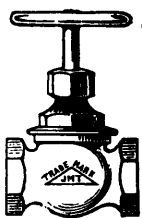
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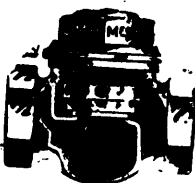
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