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H. H. WILLIAMS & CO. Realty Brokers - 26 Victoria

PROBS - Winds shifting to southerly; higher temperature - day; Friday fair.

The Toronto World

TEN PAGES—THURSDAY MORNING, DECEMBER 5, 1907—TEN PAGES

OFFICES TO RENT In Excelsior Life Building, Victoria Street. F. J. SMITH & CO. 61 Victoria Street.

27TH YEAR

Carry the Power Bylaw--Toronto's Welfare Demands It

EX-DIRECTORS SUED FOR \$4,000,000

Misfeasance and Negligence Cause of Suspension

ONTARIO BANK SEEKS RESTITUTION

Alleged to Be Accountable for the Illegal Declaration of Dividends, Speculation in Stock Market Losses by Investment in Bank's Own Stock.

Claims for restitution of amounts aggregating nearly \$4,000,000 are made against the late directors of the Ontario Bank, in a statement filed yesterday at Osgoode Hall on behalf of the Ontario Bank.

The defendants are: George R. R. Cockburn, Donald Mackay, R. D. Perry, Hon. Richard Harcourt, Ruffell Grass, Thomas Walmesley and John Flett, and the statement begins with the declaration that "on or about the 12th day of October, 1906, the plaintiff was forced to suspend payment by reason of the misfeasance and negligence of the defendants."

It is charged that defendants "knowingly and willingly" concurred in the illegal declaration of dividends and "unlawfully, improperly, imprudently and negligently" speculated in the stock market on margins, when losses were made almost continuously, the total amount being \$1,733,000. Restitution is also asked for the large amounts of money "unlawfully expended" in the purchase of the capital stock of the bank, the loss on which is placed at \$2,068,999.

Responsibility of Directors. "At the time of the suspension of payment the paid-up capital of the bank was \$1,500,000 and by a report presented to the shareholders at the annual meeting in June, 1906, the defendants represented to the shareholders that the bank had a vast amount of surplus and above its capital of \$700,000 and \$68,861.62 at the credit of the profit and loss account at the bank, after providing for all liabilities to the public and to the shareholders, and for all bad and doubtful debts."

Each of these defendants assumed after his first election to be a director of the bank and as such took part in the management and control of the bank, stock, property, affairs and concerns thereof. Each of the directors was remunerated for his services and was bound to perform such duties as were required of him to the shareholders and to the public in a careful, reasonable and diligent manner.

Legal Dividends. "Each of the defendants took only a portion of the dividends which were paid to the shareholders, and in doing so acted in a manner which was a violation of the law. Each of the defendants took only a portion of the dividends which were paid to the shareholders, and in doing so acted in a manner which was a violation of the law."

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Demanded--the Restitution of \$3,903,688.97

The Ontario Bank's statement of claim for restitution on the part of the former directors of the bank, each of whom, it is alleged, "took only a perfunctory interest, and did not perform his duty to the bank in managing its stock, property, affairs, etc.," is as follows:

STATEMENT OF CLAIM.

- (1) For dividends improperly paid: (a) Against all the defendants except Walmesley and Flett \$444,123.93 (b) Against the defendant, Walmesley, jointly and severally with the other defendants, except Flett 277,500.15 (c) Against the defendant, Flett, jointly and severally with the other defendants 187,500.00 (2) In respect of losses on speculative investments: (a) Against all the defendants except Walmesley and Flett \$773,100.90 (b) Against the defendant, Walmesley, jointly and severally with the others, except Flett 1,000,000.00 (c) Against the defendant, Flett, jointly and severally with the other defendants 750,000.00 (3) For losses on the purchase of capital stock of the bank, against all the defendants 270,663.99 (4) To have it declared that, in the event of the property and assets of the bank being insufficient to pay its debts and liabilities, the defendants are, jointly and severally, liable for the deficiency to the amount equal to the par value of 2008 shares of the capital stock of the bank, or for a sum not exceeding 200,800.00 (5) Interest on the several amounts for which the defendants are respectively found liable, from the respective dates when the same were improperly abstracted from the funds of the bank. (6) The costs of this action. (7) Such further and other relief as the nature of the case may require.

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WILF: Maybe w'en I gits mo' confidence, dis coon'll git onto ice dat leads ter someweh, too.

MRS. GOULD TO GUILLOTINE URGED HUSBAND TO CRIME

He Gets Life Sentence--Wife Took Advantage of His Intoxication to Commit Murder.

MONTE CARLO, Dec. 4.—After a speedy trial before the superior court of Monaco, Vere St. Leger Gould and his wife Marie, were convicted today of the murder of Emma Levin here last summer. The court found that Mrs. Gould was the chief instigator of the crime and sentenced her to death by the guillotine, and that Gould was less responsible by reason of his being under the influence of liquor at the time the murder was committed, and sentenced him to imprisonment for life.

ARREST MAYOR OF GLACE BAY

Was to Have Been the Guest of Honor at Banquet When Police Came.

GLACE BAY, N. S., Dec. 4.—(Special.)—To-night Mayor Burchell was arrested at the instance of the Dominion Coal Co. The mayor at the time was walking up the street on his way to the Clan Macdonald banquet, at which he was the guest of honor. He was taken to Sydney. Bail was fixed at the sum of \$10,000.

KINGDOM OF CANADA SAYS J. S. EWART, K.C.

Enumerates the Alternatives of Dominion's Future and Arouses Patriotism of Col. Hughes.

OTTAWA, Dec. 4.—(Special.)—At the Canadian Club to-night J. S. Ewart, K.C., in speaking of the future of Canada, predicted that this country would remove from a subordinate position in the next fifty years. We would either have a union with the United States, an independent republic, a union with the United Kingdom, an independent monarchy, with our own sovereign, or an independent monarch under the British crown.

POLICE CATCH LIL HAMILTON

One of Many Who Have "Cold-Bricked" People of St. Kitts Tells All.

ST. CATHARINES, Dec. 4.—(Special.)—After baffling the authorities for three weeks, Lillian Hamilton, who so easily induced Leonard H. Colford, private banker, to part with \$300 upon a note to which the name of B. C. Fairfield was attached, is now in the county jail awaiting trial, which has been fixed for Monday next.

ARRESTED FOR WIFE MURDER

Second Chapter in Tragedy Near Salisbury, N.B.

SALISBURY, N. B., Dec. 4.—(Special.)—Christopher A. Horseman, husband of the woman who lost her life in the well back of her home two days ago, was arrested to-night on a charge of murdering her. He was taken to jail, leaving eight children all under fourteen years of age in the house alone, crying and afraid.

HELPS BRITISH PERIODICALS

Increase in Receipts as Result of Preference.

OTTAWA, Dec. 4.—The increase in the British mails with Canada on account of the reduction in postage on magazines, periodicals and newspapers, has been phenomenal. From May 1st to October 31st last, the number of British mail bags received at Canadian ports was 16,561, as compared with 6,238 during the same period of 1906, or an increase of 16,303 bags.

SMELTER PROJECT DELAYED

Tightness of Money Market Has Caused Cessation of Planning.

Joseph Thompson, civic commissioner of industries, had a conference yesterday afternoon with D. D. Mann regarding the Moose Mountain smelter project, which is to be brought before the board of control to-day.

A SIGNIFICANT WARNING.

Premier Deakin Sees it in Franco-Canadian Treaty.

MELBOURNE, Dec. 4.—(C.F.A. Cable.)—Premier Deakin said the actual execution of the Franco-Canadian treaty constitutes of striking significance warning to those in Britain who continue to oppose a reciprocal preference.

CONSERVATIVE ASS'N ELECTION.

The Toronto Conservative Association elected officers last night as follows: President, E. W. J. Owens; Secretary, Dr. Noble; Vice-President, Wm. Kerr; Defeating Aid, Geary; Treasurer, John Laxton. S. W. Burns is chairman of the executive.

WINTER'S HERE.

The mercury got as low as "eight above" yesterday morning, but a mild wave is expected from the west.

JUST A MAD IDEA SAY FRIENDS OF LABATT

Puzzled Over Motives for His Alleged Black-mailing Schemes--Prominent People Interested.

OTTAWA, Dec. 4.—(Special.)—It is probable that further charges of black-mail will be brought against John R. Labatt. In addition to Hon. H. R. Emmerson there are a number of very prominent people interested, one or two of them being women, but they are not anxious to appear as prosecutors, and their names are being kept secret.

The disclosure as to the identity of the man now writing the letters has caused genuine surprise. He has a wide circle of friends, and all are at a loss to account for his strange actions. Col. Sherwood was asked to-day what he thought the man's idea was.

"Just a mad idea," was the reply he made, and in it other of Labatt's friends seem to concur. They do not think he acted because he wanted the money alone, but more from an insane desire to see just how far he could go with the scheme.

In the event of Labatt pleading guilty, the case will probably come to a speedy end. None of the parties who were sent the letters seems anxious to prosecute, and are satisfied now that the writer has been caught, and that they will not be annoyed further.

It was learned to-day that Labatt had at one time been at the London branch of the Montreal Bank, and that probably accounts for his knowledge of the accounts were transferred and how he could get the money without making a personal appearance at the bank.

REDUCED RAILWAY RATES

Result in Bringing Many Westerners Home for Christmas.

Considerably reduced return fares from the Northwest to eastern points came into force on the first of the month, and advantage will evidently be taken of them by many who either wish to spend Christmas or a couple of months with their relatives and friends in the east. The three months' return rate from Winnipeg is \$40, and the tickets remain good for three months. Over a dozen persons from Winnipeg, Calgary, Medicine Hat and Selkirk registered last evening at the Walker House.

One of the new arrivals states that matters commercial and financial are by no means so bad in that section as they have been represented to be anything like serious apprehension. The wheat outlook, in his opinion, is by far the worst feature of the situation. The railways have quite a sufficient number of cars, but they are very deficient in engines and consequently shipments must be greatly delayed.

WOULD ENTER THE FOLD.

North Toronto Conservatives Apply to Central Association.

Dr. G. Sterling Ryerson, Dr. Clouse, P. W. Ellis and W. H. Hall, representing North Toronto Conservative Association, waited on the executive of the Central Conservative Association last night, with a view to securing representation in the councils of the latter. The principal concession asked for was the right to appoint a delegate for each sub-division in the riding, empowered to vote at all conventions.

CARON UNOPPOSED.

Conservatives Will Save Strength for General Elections.

OTTAWA, Dec. 4.—(Special.)—Ottawa Conservatives in convention to-night decided, in view of the near approach of the general elections, not to contest the seat rendered vacant by the appointment of N. A. Belcourt to the senate. This means the election of Caron, the Liberal candidate, by acclamation.

SENTIMENT AND SENSE.

The sentiment which accompanies a Christmas gift should never be discouraged, but there is no reason why you should not make a gift of something sensible and reasonable, in fact, by doing so you emphasize the sincerity of the sentiment the inspirer of the gift. What is there more useful and ornamental than a fur garment? If you call at Dineen's fur showrooms you can select some article that would be suitable for any member of the family, young or old. Now is the time to do your Christmas buying comfortably. You know Dineen's corner of Yonge and Temperance-streets. It's the oldest fur firm in Canada.

H. O. HAVEMEYER DEAD.

NEW YORK, Dec. 4.—Henry O. Havemeyer, president of the American Sugar Refining Company, died at 3 p.m. to-day, in his home, near Crampton Long Island. He had been ill with an attack of acute indigestion for several days.

COMPANY, LIMITED
Wednesday, Dec. 4.
porter
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NOW. Don't us if we speak much experience w it works out. worry themselves trying, hurrying. thly. You can early shopping. D-DAY. will be ready for
and Coats
shape, in Astrachan, e Sral and Nutria. \$3.45
black shell, marmot rs, Thursday, spe \$29.75
its and Adjustable n, calf skin, Astra- best finish, Thurs- \$3.45
for Xmas
Fur-Lined Gloves, eams, perfect fitting: \$2.00
\$2.50 and \$3.00
\$3.75
er pair \$5.00
pair \$2.00
Lined Gloves, dome, perfect fitting: \$2.00
air \$3.00
pair \$4.00
and Mittens. \$1.25
p \$1.00
es \$1.50
s, 8, 12 and 16-but- on our regular stock, to 7, black, grey and regular value \$2.00, er pair \$1.50
Gutta
Gutta
Jersey Rain
shoe departments—
and it was season- every size and every the famous Gutta t.
ason. The saving
25, on sale Thurs- \$2.99
\$2.50, on sale Thurs- \$1.99
25, on sale Thurs- \$2.49
\$2.50, on sale Thurs- \$1.99
2,10, on sale Thurs- \$1.59
2,00, on sale Thurs- \$1.29
MAIL ORDERS AT SALE PRICES. is guaranteed perfect. Gutta-Percha Rubber