

By Mr. Senn:

Q. In regard to that amount of \$325,000—I am speaking now of the Tuckett Tobacco Company—was it ear-marked for a special purpose, or was it set up in the ordinary cash reserve?—A. No, it was set up as a reserve.

Q. It was not ear-marked for the use of the Tuckett Tobacco Company?—A. No.

By Mr. Sommerville:

Q. Altogether there is an accumulation of \$2,000,000, quite apart from the amount you were setting up as reserves?—A. Oh, yes.

By the Chairman:

Q. It would not look, Mr. Miller, as if there was any need to set up a reserve against the investment in Tuckett's?—A. Well that, of course, Mr. Chairman, is a matter of opinion I suppose, but you will see we paid \$. for the stock that has now a par value of two and a half million dollars.

By Mr. Sommerville:

Q. And in which there is already a surplus and accumulated reserves of \$2,000,000?—A. Even so, sir.

Q. Which belongs to you?—A. Well, of course, the preferred shareholders have the first assets.

By Mr. Senn:

Q. I would like to ask one more question in regard to the amount you say you are holding in the Tuckett Tobacco Company. You said two and a half-million?—A. You mean surplus?

Q. No, you said your holdings were two and a half-million?—A. Yes, two and a half-million, par value of the whole amount, common stock.

Q. At page 75 of the report you went over this morning, you estimated your holdings in the various companies as \$2,431,000 odd; how do you account for that?—A. We advised previously that we bought the difference with cash.

The CHAIRMAN: You must add to that, Mr. Senn, a sum paid out in cash for the balance of the Tuckett shares, about 12,000 or 13,000. That is not referred to here.

MR. SOMMERVILLE: This only includes the amount paid in shares for Tuckett's shares.

By Mr. Sommerville:

Q. With a view to our being able to follow that through, would you be good enough to have the unabridged reports of your auditors for Tucketts and the National Tobacco?—A. Yes.

Q. The General Cigar, and those other subsidiaries that you have mentioned?—A. Yes, we will be glad to.

Q. And have them submitted to the committee?—A. We will be glad to.

Q. Perhaps you will be good enough to tell me if there are any other companies that you have or control. You have, first of all, your Imperial Tobacco Company?—A. Yes.

Q. Then recently, within the last couple of years, you turned your sales department over to the Imperial Tobacco Company?—A. Tobacco Sales Company.

Q. The Imperial Tobacco Sales Company?—A. Yes.

Q. And you turned your leaf purchasing department over to the Leaf Tobacco Company, was it?—A. Yes.

Q. Let me get that right?—A. The Imperial Leaf Tobacco Company.

Q. Those are like organizations that are carrying on activities within your own office?—A. Yes.