

statements of counsel. The motion did not cover the previous conviction; and, by sec. 63 (2) of the Judicature Act, R.S.O. 1914 ch. 56, under which the motion was made, the notice shall specify the objections intended to be raised. If the statements of counsel were not accepted, it did not appear that there was more than one conviction; and, if they were accepted, the fact of sales having been made was the most cogent evidence that liquor was being kept by the defendant for sale.

But, in any case, the offences were distinct. Both offences, as well as both hearings, were on the same day. That was not material: sec. 88, sub-sec. 3, of the Liquor License Act.

Motion dismissed without costs.

LEADLAY V. UNION STOCKYARDS CO. LIMITED—BRITTON, J.—
JUNE 14.

Company—Shares—Transfer by Endorsement on Certificate—Failure to Record in Books of Company—Fraud of Transferor—Rights of Transferee against True Owner—Laches—Mandamus.]—On the 13th May, 1904, William Levack & Co. assigned to the plaintiffs 80 shares of the common stock of the defendant company. The assignment was by endorsement upon two certificates, each for 40 shares. The plaintiffs did not ask to have the shares transferred on the books of the company until after all the assets of the company had been sold and the proceeds distributed. The plaintiffs alleged that William Levack & Co. were indebted to them in the sum of \$4,300; that the sale of the assets of the company was for a sufficient sum to pay all the liabilities of the company and 60 cents on the dollar of the par value of the common stock; and the plaintiffs claimed payment of 60 cents on the dollar, namely, \$4,800, and interest, or a mandamus to compel the defendants to register the transfer of the 80 shares on the books of the company, and (that transfer being made) an account of all the dealings by the defendants with the assets of the defendant company. The action was tried without a jury at Toronto. The learned Judge finds that the defendant Dods was the true owner of the 80 shares; that he lent the certificates to William Levack & Co. for a certain purpose; that a fraudulent use was made by Levack & Co. of the certificates; that the shares were not transferable, so as to bind the company, otherwise than on the books of the company; that the plaintiffs had