

the law will not permit it. As far as any one has been as yet able to see, no other plan than compulsory arbitration of preventing the evils likely to result from strikes, and the best judgment of all classes of the community ought to be directed towards the perfection of a system, which will do justice by all parties.

A SCHEME THAT FAILED.

MR. W. A. DIER is a well-known figure in certain financial and mining circles in British Columbia. Had he selected London as a field of operation his name to-day would be a household word. Here he first won notoriety on account of his connection with the old Fairview Corporation. We then had some occasion to "compliment" him. Lately he has added to his laurels. In May of last year the daily papers were full of glowing accounts, under, of course, startling headlines, of a wonderful group of mines in the Mount Sicker district, which had been acquired by Mr. Dier for the enormous sum of \$335,000. Mr. Dier is reported to have confirmed this statement, but—well, if the original owners ever received such an amount they have guarded the secret most carefully ever since. Certainly they have not changed their mode of living. This, however, by the way. After having acquired the property, Mr. Dier being of a generous disposition, good-naturedly gave the general public an opportunity to share with him and his partners the benefits likely to accrue, and curiously enough the claims upon being partially developed, did and still appear promising. A company was incorporated and Mr. Dier became managing director. He also for a relatively small consideration succeeded in buying out his partners, and thus secured full control of the property. For a period matters went well, shares sold freely and a sufficient sum was thus realised to work the mine and put in the necessary machinery, when like a bolt from the blue the following circular was issue at the instance of Mr. Dier:—

An extraordinary general meeting of the shareholders of The Mounts Sicker and Brenton Mines, Limited, Non-Personal Liability, will be held at the registered office of the company, Copper Canyon Claim, Copper Canyon, Chemainus District, B.C., on Wednesday the 24th day of September, A.D. 1902, at the hour of three o'clock in the afternoon, when the resolution hereunder written will be proposed.

Should the resolution be passed by the required majority it will be submitted for confirmation as a special resolution to a second extraordinary meeting which will be subsequently convened.

The resolution above referred to:

Resolved, that the Articles of Association of this company be and the same are hereby amended in the following particulars:

Article 40. By striking out all the words after "1903" in the 17th line and by adding the following words: "At every succeeding annual ordinary general meeting the whole of the directors shall retire from office, and the company at every such general meeting shall fill up the vacated offices by

electing a like number of duly qualified members as directors, and whenever the number of such retiring directors is less than the maximum number for the time being prescribed by these articles, may also elect such further number of persons (if any) as the company shall then determine, but so that the total number of directors elected shall not exceed such maximum. The retiring directors shall be eligible for re-election. All directors shall hold office until their successors are appointed."

Article 45. By striking out the words "by a special resolution," in the second line.

Article 53. By striking out the word "Directors" in the fifth line and substituting therefor the words "elected officers."

Article 54. (a) By adding to the second paragraph thereof the words: "or by the company in general meeting by ordinary resolution." (b) By striking out the last paragraph thereof and inserting the following paragraph: "Subject to the directions (if any) which may be given by the company in general meeting the first managing director shall manage the business of the company and be at liberty upon his own responsibility to do, on behalf of the company, any act which the directors may do, except to borrow money or fill a casual vacancy on the Board."

Article 55. By striking out the words "Directors may" in the first line and inserting in lieu thereof the words "Company in general meeting may by ordinary resolution."

Article 57. By striking out the words "Board may" in the first line and inserting in lieu thereof the words "Company may in general meeting by ordinary resolution."

Article 59. By striking out the article and inserting in lieu thereof the following article: "59. In the case of any managing director subject as to the first managing director to the express powers herebefore given, the Company in general meeting may by ordinary resolution from time to time vest in such managing director for the time being such of the powers exercisable by the directors as herein mentioned (except such as are expressly stated to be incapable of delegation) as the company may deem advisable and may vest any such powers for any such time and to be exercised for such objects and purposes and upon such terms and conditions as may be considered expedient."

Article 84. By striking out the words "hereinafter mentioned" in the second line and inserting in lieu thereof the words "in manner provided by Article 63 hereof."

Article 85. By striking out the words "Board of Directors" in the last line and inserting in lieu thereof the words "Company in general meeting by ordinary resolution."

Article 89. By striking out the article and inserting in lieu thereof the following article: "89. No contract or agreement entered into by or on behalf of the company for the some of the company's undertaking shall be binding on the company unless ratified by the company in general meeting by ordinary resolution."

By order of the Board of Directors.

R. T. ELLIOTT.

Secretary.

Registered Office of The Mounts Sicker and Brenton Mines, Ltd., Copper Canyon Claim, Copper Canyon, Chemainus, B.C.
12th September, 1902.

Had this meeting been held and the resolution in question passed, which as Mr. Dier held the controlling interest was reasonably certain, it is obvious that Mr. Dier would then have had the company exactly where he wanted it. Here we would call special attention to the proposed change in Article 89. Happily the minority interests were alive to the situation and obtained an injunction order from the Supreme Court as under:—

IN THE SUPREME COURT OF BRITISH COLUMBIA.

Upon motion made unto this Honourable Court by counsel for the plaintiffs and upon reading the writ of summons issued in this action this day and the affidavit of John Samuel Henry Matson, sworn this day, and the exhibits therein referred to, and the plaintiffs by their counsel undertaking to abide by any order which this Court may make as to damages in case this Court should be hereafter of the