

tiffs, but sold those which had been first designated with their names in the books.

The plaintiffs contend that this dealing was a conversion; but I do not think so. They quite understood that the stock had to be in such a shape as that it could be delivered on a sale at a moment's notice; they did not know that any particular certificate had been allotted to them; they made no request for any particular certificate—and until something more was done than was done, I do not think that any particular certificate was theirs, even though they had paid out and out for some stock: *Le Croy v. Eastman*, 10 Mod. 499; *Dos Passos*, 2nd ed., pp. 255 et seq.

With some hesitation, I think I must hold, also, that the dealings of the two sisters were of such a character that transferring stock certificates to one of them, Kate, in such a form as that they could be easily divided between the two sisters, was a sufficient compliance with the duty of the brokers. The trouble has arisen from the fact that stocks bought for them went down in price. The evidence of the plaintiffs, while I do not think it perjured, is not to be relied on at any point.

Taking now the several actions:—

(1) *Kate Long v. McCausland*, in the County Court, for \$192.50. This sum went, with a sum of \$192.50 contributed by Georgina, to buy 500 Otissee and 500 Gifford, which were delivered to Kate on the 1st September, 1911. This action must be dismissed.

(2) *Kate Long v. Smiley & Co.*, in the County Court. The sum of \$152.50 went for 500 Gifford, delivered to her in August, 1911. The sum of \$132.50 went, with \$466.50 of Georgina's, to buy 1,000 Peterson Lake and 100 Temiskaming. The Temiskaming was delivered to Georgina and put in her name, as it was a producing and dividend-paying mine. The Peterson Lake was, with 200 ordered by Georgina in January, 1909, in all 1,200, delivered to Kate on the 15th August, 1911. Kate cannot complain—and this action must also be dismissed.

(3) The High Court action, *Georgina Long v. Smiley & Co.* The first item, \$192.50, was for her share of the 500 Otissee and 500 Gifford delivered to Kate. The second, for the 1,000 Peterson Lake and 100 Temiskaming. The Temiskaming she got: the Peterson Lake was delivered to Kate for her. The third, \$96.25, was for 500 Rochester: she says wholly her own speculation; Kate does not agree. On the whole, I think it was her own. The stock was delivered to Kate for her on the 15th August, 1911. The fourth and last, \$180.50, was for 200 Peterson Lake and 500 Rochester, which were delivered to Kate for her