

prevents there being a *cessio bonorum* in favour of one class of creditors to the exclusion of others." Mr. Justice Horridge ruled against that contention. The second contention was founded upon a very recent Act of Parliament relating to deeds of arrangement. A deed of arrangement, if it is to be valid, must be registered. Prior to 1913, a deed of arrangement required to be registered if made for the benefit of *creditors generally*; but in that year an Act was passed making it necessary to register a deed in favour of *three or more* creditors. It was boldly contended on behalf of Halstead's trustee that Halstead's re-election as a member of the Exchange, the rules, and the letter requesting that he be declared a defaulter, taken together, amounted to a deed of arrangement which was void for want of registration. And this contention was accepted by the learned Judge, who, by a stroke of the judicial pen, appears to have upset one of the well established usages of the Stock Exchange. The case will probably be heard of in higher courts.

"A LENGTHY SUIT"—*Continued.*

The "lengthy suit" to which reference was made in the July number is still (August 25) proceeding. Towards the end of the summer term leading counsel for the plaintiffs, who have already spoken "in reply" for a fortnight, intimates that the case was getting on his nerves. Mr. Justice Eve granted an adjournment, and by deciding to resume the hearing on August 17, violated the sanctity of the Long Vacation. That counsel was done up, appeared from the fact that he had a violent quarrel with his opponent. Nor has the adjournment enabled them to adjust their differences, because they resumed the dispute only yesterday, each threatening to report the other to the Benchers of his Inn. The learned Judge, wisely deciding to take no side in the matter, adjourned for lunch at the critical moment.

THE JURISDICTION OF THE BENCHERS.

It is before the Benchers of his Inn that any member of the Bar guilty of unseemly conduct, in court or out of it, must be arraigned. Fortunately, the Benchers are seldom called