

World and the New, and to raise the cable partially laid last year, in order to complete a second line to America.

The circumstances attending the recent attempts to carry out this work have greatly increased the confidence of all those who have been engaged in it, and they are convinced that this renewed effort will be attended with success.

The whole length of 1,212 nautical miles of Cable laid from the Great Eastern in July last continues perfect, according to the daily reports of the electricians in charge at Valentia, and the observations taken by Capt. James Anderson, of the Great Eastern, and Staff Commander Henry A. Moriarty, R.N., have determined the position of the broken end with the utmost accuracy. Mr. Canning and the other engineers engaged in the late expedition are confident that with the machinery and tackle now being prepared, they will be able to raise the cable and complete the line to Newfoundland.

The 1,070 nautical miles of cable, which has remained on board the Great Eastern since August last, is certified to be in as perfect condition as when it was shipped.

The Atlantic Telegraph Company had arranged for providing the funds necessary for resuming the work by an issue of new 12 per cent. First Preference Shares; but having been recently advised that such issue is not authorised by their Acts of Parliament, the proposal has been withdrawn and all the subscriptions are being returned.

It has therefore been decided that, for the purpose of aiding in the completion of this important undertaking, an entirely distinct Company shall be formed, and this Company is accordingly formed with valuable privileges, hereinafter specified, secured to them by Agreements with the Atlantic Telegraph Company, and the New York, Newfoundland and London Telegraph Company.

A copy of the Memorandum of Association, which has been registered in accordance with the Companies' Act, 1862, is annexed.

The effect of the agreement entered into between the Atlantic Telegraph Company and this Company is that the latter undertake the construction for the former Company of 1,660 nautical miles of new cable to be added to that now on board the Great Eastern, and for its submersion, from that vessel, between Ireland and Newfoundland during the ensuing summer, and for the adoption of suitable measures for raising and completing the broken cable of last year.

This Company also engage to work both cables, or either as the case may be, as the Agents and on behalf of the Atlantic Telegraph Company during the continuance of the agreement, and the agreement further provides that in consideration of the engagements so contracted by this Company,