

Mr. GEARY: Mr. Harry Sifton was asked as to the position of the company, as to the relationship of the present promoters with the shareholders of the company. I understood that you would be able to answer that question.

Mr. SIFTON: I have not got the list.

Mr. GEARY: I noticed from the brief that you were about to use, or that you used, I am not sure which, that £254,000 is the amount claimed by the shareholders.

Mr. SIFTON: That is quite right.

Mr. GEARY: I would like to know, if that claim were allowed, just what share of that the present promoters expect to get?

Mr. SIFTON: We do not expect to get a dollar of it.

Mr. GEARY: If you will give me the directors of the company I would be much obliged.

Mr. SIFTON: Under the Railway Act a carrier company is required to have a minimum of, I believe, nine directors. The directors are as follows: Senator N. A. Belcourt, myself, G. W. Volkman, H. C. Groves, H. B. Housser, Paul Leduc, K. B. MacLaren, E. R. McNeill, Senator G. V. White.

They all represent the majority interests which are in a large part English, associated with ourselves.

Mr. GEARY: You have no objection to giving us a list of the shareholders?

Mr. SIFTON: I have no objection whatever.

Mr. GEARY: Will you have that put in the record?

Mr. SIFTON: Yes, I will put a list of the shareholders in the record.

Mr. DONNELLY: I would like to ask you, Mr. Sifton, if you are aware that there is a private Bill pending, to build a ship canal from Cornwall to Montreal, and if that differs from the Georgian Bay Canal, and whether your company has any interest in it? Can you tell us what financial interests are back of that company?

Mr. SIFTON: I am not familiar with that charter, although I have read it over. As I glanced at it, there seemed to be certain points of similarity. In fact, I suspect that some of the clauses have been copied from our charter, but it has certain clauses which are radically different from ours. So far as the ownership of it goes, I have no certain information on that. I have heard a certain amount of gossip but I do not know whether it is sound or not. I have heard it rumoured that the Frontier Corporation, a subsidiary of the General Electric, and the Aluminum Company of New York, who have the Messina site—who own the riparian rights along the river at Messina—are interested in some way or another in this charter, but we have no interest in it in any way, shape, or form, directly or indirectly, and no one connected with our company has anything to do with it.

Mr. RYERSON: You have made the statement that you will produce power. Will that be in excess of the power which would be developed by other companies?

Mr. SIFTON: I did not make that statement; I read the report of the government engineers. The statement in the government report is this:

By the plans for the waterway, the flow with the proposed storage, will be augmented at low water season, the number of available sites for powers increased, and in addition the navigation requires the construction of dams which are in themselves the most expensive part of the power development. But these dams in general are larger than a power company would undertake for development purposes only.

[Mr. Winfield Sifton.]