

interested author or his heirs, as well as the author's manuscripts, proofs and revises of his set-up work and any material deriving from his work and not intended for the public market; and any contract or agreement between the author or his heirs and such bankrupt or person shall then terminate and be null and void.

If copies of the work are on the market.

(2) If, at the time of the bankrupt or receiving order, the work was published and put on the public market, the trustee shall not be entitled to sell, or authorize the sale or reproduction of, any copies of the work, or to perform or authorize the performance of the work, except on the terms of paying to the author or his heirs such sums by way of royalties or share of the profits as would have been payable by the bankrupt, nor shall he, without the written consent of the author or his heirs, be entitled to assign the copyright or transfer the interest or to grant any interest therein by licence or otherwise, except upon terms which will guarantee to the author or his heirs payments by way of royalties or share of the profits at a rate not less than that which such bankrupt or person was liable to pay. And any contract or agreement between the author or his heirs and such person or bankrupt shall then terminate and be null and void, except as for the disposal, under this subsection, of copies published and put on the market before the bankruptcy or the receiving order.

Marketable copies to be first offered for sale to the author.

(3) Before disposing, in the manner prescribed in this section, of the manufactured and marketable copies, if any, of the copyright work comprised in the estate of such person or bankrupt, the trustee or other winding-up authority shall by writing offer the interested author or his heirs to sell same himself or themselves at such price, terms and conditions as the trustee or winding-up authority may deem fair and proper to all whom it may concern.

APPENDIX "N"

SUBMISSIONS OF THE LAW SOCIETY OF UPPER CANADA TO THE STANDING COMMITTEE ON BANKING AND COMMERCE OF THE SENATE OF CANADA WITH RESPECT TO SENATE BILL N, (AN ACT RESPECTING BANKRUPTCY)

To: The Honourable E. BEAUREGARD, Chairman,
and Members of the Committee on Banking and
Commerce of the Senate of Canada,
Parliament Buildings,
Ottawa, Ontario.

We have had an opportunity to consider the representations made by the Honourable Mr. Justice Urquhart and the Board of Trade of the City of Toronto, and the Law Society does approve, in principle, the representations made to your Committee in those briefs. We should also like to join with the Board of Trade and Mr. Justice Urquhart in recording the appreciation of the Law Society for the work performed by the Superintendent of Bankruptcy in developing the revision of the Bankruptcy Law. We should like, however, to add a few observations with respect to particular sections of the Act.