

GLOBE MUTUAL LIFE INSURANCE COMPANY.

The reorganization of this company has been completed, placing its affairs in the hands of a directorate, to which the interests of the policy-holders, we should judge, can with safety be confided. The position of the Globe in the annals of life insurance is by no means an unimportant one, having disbursed to its policy-holders in the fifteen years of its existence a sum exceeding in the aggregate five and a half million dollars.

Its policy-holders at present number about eight thousand in all. We have always disclaimed any doubt as to the perfect solvency of this company, nor do we know that this question has ever been raised amid the series of attacks and prolonged examination to which it has been subjected, the result showing that, after making due allowance for depreciation, there remains about four million dollars in substantial assets, with a handsome surplus over its liabilities to policy-holders. The new Board as elected on the 24th ult. stands as follows:

John W. Barrow, a retired merchant of New York, president; Chas. G. Franklyn, of the Cunard Steamship Line; George Lorillard, retired merchant; Wm. Sturges, Director Home Fire and Atlantic Marine Insurance Company; Gouverneur Tillotson, barrister; Richard Cox, importer; Edmund W. Corlies, tea merchant; Appleton Sturges, shipping merchant; J. O. Kernochan, Westminster Hotel; John Stewart, dry goods importer; John A. Hardenburgh, New York, Lake Erie and Western Railway Company; Henry Randel, wholesale jeweller; E. J. Donnell, cotton merchant; Chas. Seidler, Mayor of Jersey City.

A most important feature in this selection is the fact that the Board is entirely composed of policy-holders, and which, with the still more important fact that the stock originally held by the Freeman family, and which gave them such controlling powers, is now vested in the policy-holders as well. This we consider the greatest bulwark of safety which can guard the management of a Mutual Company, and by which it becomes in its truest sense the protector of its own interests.

At a subsequent meeting on the 29th inst. it was decided to fill the vacancy still remaining in the Board by a representative of the Canadian policy holders, and the name of the Hon. R. M. Wells, Speaker of the Ontario Legislature, having been submitted was unanimously accepted.

The Globe now becomes the only Amer-

ican Company having upon its directorate a resident Canadian, thereby evincing the desirability of conceding its patrons here a voice in the management of its affairs, a fact which will doubtless go a good way in re-establishing their confidence. The reorganization of the Company has of necessity, from the circumstances surrounding it, been under the immediate supervision of the Superintendent of Insurance, who with the Attorney-General of the State were present, and expressed their entire satisfaction with the selection of its officers. We heartily congratulate the Globe upon being able to eliminate from its management whatever elements of weakness it has hitherto possessed, and it is gratifying to know that the Company, instead of having to succumb under the ordeal from which it has so triumphantly emerged, is now to go on under such favorable auspices, for, judging from the prominent names of those comprising the new directorate, and who, by identifying themselves with the Company, in a measure stake their reputation upon its success, we cannot but predict for the Globe an era of prolonged usefulness and prosperity. We understand that Mr. C. Seton Lindsay remains as Secretary and Mr. J. D. Wells, General Manager for Canada.

BUSINESS CHANGES.

The more important business changes of the past week are as follows:—

Dissolutions:—Brown & Claggett, dry goods, Montreal, Brown & Co. continue; R. Robertson & Sons, St. John, N.B., R. Robertson, jun., continues; Holt & Maxwell, planing, St. John, N.B., H. Maxwell & Son continue; Anderson & Faulkner, music, Halifax; McHefey & Parker, tanners, Shubenacadie, N.S.; Vanuyck & Johnson, Welland, Ont., Ellsworth & Johnson continue.

Compromised:—M. White, dry goods, Brockville, at 60 cents; C. E. Burnham & Co., St. John, at 60 cents.

Offer to compromise:—W. E. Blanchard, fancy goods, St. John, at 50 cents; J. J. Scriven & Sons, bakers, Halifax; Watson Ellis, general store, Sheffield Mills, N.S.

Commencing or recently commenced:—G. B. Willett, general store, Baie Verte, N.B.; Claggett & Tait, dry goods, Montreal.

New co-partnership:—J. Gillespie & Co., wholesale hats and furs, Toronto, have admitted Chas. T. Mead as partner, new style Gillespie, Mead & Co.

Selling or sold out:—Thos. Culbert, dry goods, Brockville, to John Culbert.

—Death has been busy among our business men during the week. Among others we notice the death of Mr. John Plimsoll, at the age of 67; Mr. James Jack of the wholesale grocery house of James Jack, & Co., at the age of 49, and Mr. S. Jones Lyman, dealer in druggists' sundries, and brother of Mr. Theodore

Lyman, jeweler, at the age of 59. Mr. Jack had been in weak health for over two years past, and had tried in vain the benefits of a southern clime, whence he returned somewhat recruited about a year ago. Mr. Lyman's death proceeded from a recent cold which resulted in pneumonia. His many social and good qualities had long endeared him to a large circle of friends and acquaintances.

THE HOCHELAGA MUTUAL FIRE INSURANCE COMPANY held its second annual meeting on 18th instant, and the Directors' Report was very satisfactory. They seem to have continued to pursue the same extremely cautious policy in the selection of risks which has characterized their action since the establishment of the Company, and the result, as might have been expected, is that their losses for the year 1878 have been remarkably small. The assets of the Company are progressing steadily, and its business generally seems to be well kept in hand. We notice that Mr. J. K. Ward has been elected President for the ensuing year, and Mr. Michel Lefebvre has been re-elected Vice-President. Dr. G. P. Girdwood has been added to the number of the Directors.

ASSIGNMENTS.—ONTARIO.

W. J. Shaw & Co., Toronto.
A. T. Lewis, hardware, Toronto.
James Cowan, Brockville.
A. Garden, groceries, Thorold.
James Cowan, Brockville.
Jos. Baltzer, Berlin.
Carrier, Marshall & Co., wholesale jewellers, Toronto.
G. Mann, hardware, Ottawa.
Alex. Gray Small, Whitby.

PROVINCE OF QUEBEC.

N. Lambert, St. Joseph.
P. Terriault, undertaker, Sorel.
Chas. Boyle, hardware, Montreal.
John Boyle, hardware, Montreal.
Jos. Ricard, Montmagny.
N. H. Turcotte, Batiscan.
Alex. Seath, leather, Montreal.

WRITS OF ATTACHMENT.—ONTARIO.

John Maguire, Amherstburg.
James Thompson, Ottawa.
Wm. Taylor, Meaford.
G. A. Bateman, Sutton.
J. A. & W. McRae, Lindsay.
Jos. McGauvran, Plantagenet.
J. C. Watts, London.
Wm. Toole, Peterborough.
P. Harty, dry goods, Kingston.
The Zone & Euphemia Cheese Co., Chatham.
F. W. Rimer & Co., groceries, Toronto.
Lovelace & Wigle, general store, Essex Centre.
Louis Barthel, Stratford.
Squire Ash, Brockville.
Jo. Goergen, Walkerton.
Jno. Wallace, Lindsay.
T. M. Davis, Chesley.
M. Jasper, Carrick.
V. S. Guildner, New Hamburg.
J. Black, Leamington.
Thos. A. Cook, Barrie.
P. McCann, Whitby.
F. Hoskin, carriages, Port Hope.
Geo. Grosch, Goderich.
F. Straith, miller, St. Catharines.
Wm. Calbeck, Owen Sound.

PROVINCE OF QUEBEC.

M. Desautels, carpenter, Montreal.
Mark Ellis, contractor, Bury.
C. Guindon, trader, Montreal.
Louis N. St. Pierre, West Sheffield.
W. O. Mountain, jeweller, Montreal.
Geo. Sharman, contractor, Bury.
Jos. Bates, boots and shoes, Quebec.
Jos. Martel, groceries, Montreal.
Angus Baker, St. Nicholas.
Jos. Dion, shoes, St. Joseph de Levis.
D. C. Dagneau, Levis.