Q. After they came out of Mr. Moyer's hands?—A. Yes.

Q. I am suggesting this to you, and I want you to think it over. You at that time had put up $46,000?—A. Yes.

Q. Plus the premium, whatever it was?—A. Whatever it was.

Q. And you had taken on an obligation of $144,000, that is the $160,000 less the $16,000 which was the first payment?—A. Again a gentleman's understanding. I was not in it at that time.

Q. Moyer was the man in the books of the company who was stuck for that $144,000—I do not mean that in any offensive way, I mean liable for it?—A. Yes, he would have been.

Q. He was the person who would have been liable for the $144,000? —A. Yes.

Q. And you had never seen this man who was liable for the $144,000? —A. Oh, yes, I had.

Q. I mean, you had never discussed this transaction with him?—A. No.

Q. You say Sifton gave your man, Mr. Barnard, this handwritten document. Then what about your liability of $144,000? What were you thinking about that?—A. Well, there was no call, as far as I knew, excepting the $16,000 which had been paid, until October.

Q. Mr. Moyer has told us that he received a number of calls after Mr. Sifton's death.—A. I knew nothing about calls at the time.

Q. Did you not communicate with Mr. Moyer and say, "Here, I am your paymaster"?—A. No, I did not communicate with him at all.

Q. Did it occur to you that that young man might be worrying about being called for a portion of the $144,000 when the shares were not his? —A. No, I did not think so.

Q. And his client was dead?—A. No, I did not think so.

Q. It strikes me that you might have taken some interest in it, Senator McDougald?—A. Well, at the time he had the word of Winfield Sifton that they would be taken care of, and he told me that he had instructed Moyer that he would get instructions from me at the time. I did not consider it was the time for me to give instructions and I did not get in touch with him until I was ready.

Q. So that you had a moral responsibility for $144,000, although the bonds were not registered in your name, a moral responsibility to pay $144,000, and there was no communication whatever between yourself and the person who held them for you—A. Not a thing.

Q. And the evidence of payment for that in the hands of your solicitor?—A. That is right.

Q. With an outstanding agreement with your vendor that the evidence of payment should be destroyed when the shares came into your name?—A. That is right.

Q. Rather a peculiar and circuitous way of handling a transaction, was it not?—A. No, I think that is a common way.

Q. Again I must plead my lack of experience. But it could have been done more simply?—A. Excepting for the reason that neither Sifton nor myself at the time cared to have our names appear in the transaction.

Q. Perhaps you can explain why you did not care to have your name appear in the transaction. You have said that you did not think that other people should be influenced by the fact of your investment, but did you not think that that was the time when the public should know that you were in it?—A. No, I did not think so. At that time I thought it was a pure and simple gamble.