

COMPANY—SHARE CERTIFICATE FRAUDULENTLY ISSUED BY SECRETARY—FORGERY—MASTER AND SERVANT SCOPE OF EMPLOYMENT—ESTOPPEL.

*Ruben v. Great Fingall Consolidated* (1906) A.C. 439. This was an appeal from the decision of the Court of Appeal (1904) 2 K.B. 712, (noted, ante, vol. 40, p. 844). The facts were briefly as follows: The appellants had in good faith advanced money to the secretary of the respondent company for his own purposes on the security of a share certificate issued by the secretary certifying that the appellants were duly registered in the company's books as transferees of shares. The certificate was to all appearance in due and proper form, and purported to be duly sealed, and signed by two of the directors. The seal was however, fixed fraudulently, and the signatures of the directors were forged. The action was brought against the company for damages for refusing to register the appellants as owners of the shares. The Court of Appeal dismissed the action, and the House of Lords (Lord Loreburn, L.C., and Lords Macnaghten, Davey, James, Robertson and Atkinson), have now affirmed that conclusion.

COMPANY—RESIDENCE—"PERSON RESIDING IN THE UNITED KINGDOM"—COMPANY REGISTERED ABROAD—HEAD OFFICE ABROAD—MEETINGS IN ENGLAND OF DIRECTORS.

*De Beers Consolidated Mines v. Howe* (1906) A.C. 455 is an important decision as to the place of residence of a joint stock company. The company in question was registered abroad and had its head office abroad, but the majority of its directors resided in England and a principal part of its business was transacted in England. The question arose on the claim of the surveyor of taxes to levy income tax on the company in England. The House of Lords (Lord Loreburn, L.C., and Lords Macnaghten, James and Robertson), found as a fact that the central control and management of the company was carried on in England, and that England must be deemed its place of residence, where the principal office was, notwithstanding that the head office of the concern was formally in South Africa.

SALMON FISHERY—IMPEDING FREE PASSAGE OF FISH UP A SALMON RIVER BY ABSTRACTION OF WATER—INJUNCTION.

*Pirie v. Kintore* (1906) A.C. 478 was a Scotch appeal in which the plaintiff, who owned a salmon fishery, sought to re-