

Supreme Court

(Continued from 8th page.)

MacDonald Co. is concerned at the possibility of any right with regard to that commission agreement, and that, and of even more importance, it includes the then present possibility of the development of the Humber.

Then, my Lord, it is merely a negative proposition, and could not be held in any way to amount to a binding force accepted by the Reids.

Then we come down to the figure mentioned in the June correspondence. Your Lordship will remember that on the 7th June, 1922, a telegram was sent, I think to Mr. Cusens, one of the shareholders, and one who had participated in this revolt.

It has been described as a result of a conspiracy on our part, a telegram was sent in which Reid indicated his willingness to pay the original subscribed capital to those who subscribed it, with 10 per cent. in other words, to return to every one of our shareholders £2 and to every one of our shareholders 2 shillings; and that was an offer in the nature of an estimate, or an assessment of the value of the shares.

Now, my Lord, at this stage I think you will permit me, I shall refer to the progress of this case. You will remember, my Lord, that in the cross-examination of Major MacDonald, I sought to establish from the evidence the fact that a revolt against the actions of the directors of the Trust Co. had been started by some of the other shareholders, and a document which I tendered was objected to by my learned friend, and did not go in evidence.

Now, what are the facts as evidenced by the correspondence? The correspondence which has been put in by Mr. Conroy's re-examination. Mr. Conroy has told us that in the Spring of 1921, that Messrs. Cusens and Jackson, and another gentleman whose name I forget, who was associated with the fish business came out here, and in response to a request from them Mr. Conroy wrote them on August, 1921. I would ask you, my Lord, to note.

That the first move in this matter came from these shareholders. They approached Mr. Conroy and apparently had an interview with him, which resulted in his writing them on the 18th August, 1921, and his letter is marked C.O.N.C. 42. That is a letter in which he states: "In reply to your confidential enquiry made in your capacity as shareholders of the Newfoundland Banking and Trust Corporation Ltd., for an explanation as to why our board has agreed to employ the Trust on negotiations going on in London in regard to the Humber Valley and other matters, I have been instructed by the board."

As I say, here is the commencement of this conspiracy I think my Lord, that is the evidence of Major MacDonald means anything, or meant to convey anything, it meant this; that when we found that a suit was pending against us by the Trust, that we commenced to plot and conspire to get the confidence and use of some of the other shareholders for the purpose of blocking the suit that was contemplated by Thomson, Greenwood and MacDonald, and here was the beginning of the relationship between the other shareholders and ourselves, in a question made by the other shareholders of us on the 18th August, 1921. That letter of the 18th August, 1921, has attached to it a copy of the various documents executed on the 8th April, 1921 at the time that the Black-Head agreements were executed.

Then my Lord, the next step seems to be No. 43, which is a letter dated the 7th October, 1921 from Mr. Jackson to Mr. Conroy, who had then reached London. It is evident I think that Mr. Conroy's statement that up to this time he had not met Jackson, or had not communicated with Jackson on the matter, is correct, because if your Lordship will look at the letter, you will notice that it is addressed to (blank) Conroy, Esq., and some time after a receipt of a letter from Mr. Conroy, Mr. Jackson addresses him, giving him his full name; so that at this time apparently Mr. Jackson had not received any communication from Mr. Conroy, with Mr. Conroy's signature to it, because as I say, he addressed him as (Blank) Conroy, Esq. In this letter he says that "As you know an extraordinary general meeting of the Trust was held on July 22nd, 1921, at which there was passed an alteration of the Articles of Association extending the option given to

MacDonald & Co. from two to four years. That, my Lord, if I might refer to it is this Article 16 of the Articles of Association of the Plaintiff Company, by which it was provided amongst other things that the three directors, Thomson, MacDonald and Greenwood should have an option for the period of two years of taking up 35,000 each of the one shilling shares at par, and at this meeting held on the 22nd July, 1921, the period of that option was extended another two years, to four years. (Mr. Howley reads letter). That is No. 43.

Then my Lord, it does not appear as if Mr. Conroy had answered that, because 18 days later, on October 19th, Jackson again writes to Mr. Conroy, a letter, C.O.N.C. 44, and this letter also is addressed to (Blank) Conroy, Esq. And then comes C.O.N.C. 45, which is a letter from Jackson to Conroy, dated the 27th Oct. and this time, it acknowledges receipt of a letter from Conroy. This letter as distinguished from those that preceded it is addressed to C. O'N. Conroy, Esq., K.C. (Reads letter). Your Lordship will remember that Mr. Conroy told us that he had not a copy of the letter that he wrote to Jackson at that time, that he wrote it at the hotel, and that his memory of it is that he had merely sent him a copy of the typewritten letter with the enclosure, that he had sent to Cusens and Hudson in August. And the letter goes on to deal with the commission on the St. John's Light and Power Bonds, which has nothing to do with this point.

Then my Lord, there is a letter C.O.N.C. 46 which is a further letter from Jackson to Conroy, dated October 29th, 1921, and it is merely an addition to his letter of the 27th with reference to the question of the commission on the Tramway Bonds. (Reads C.O.N.C. 46). Then we have C.O.N.C. 47, which is also addressed to C. O'N. Conroy, K.C., which also has to do with the rate of commission on the Tramway Bonds; and then comes C.O.N.C. 48, of the 4th November, and says: "Dear Mr. Conroy, I have heard nothing more than Thomson re the suggested sale of the Trust shares. Can you give me any further news?" Then C.O.N.C. 49 is a copy of a letter from Conroy to Jackson dated the 16th November, 1921, and details in some respects what happened at the meeting of the 3rd November. (Reads letter). Then he goes on to deal with the question of the financing of the Humber, and the possibility of having to deal in New York, and then my Lord, comes C.O.N.C. 50, which is Jackson's letter to Conroy of the 26th November, 1921, and which seems to indicate a desire to have the question of the sale of the Trust shares continued—the negotiations for the sale of the Trust shares continued, and C.O.N.C. 51 and 52 are the two letters from MacDonald to Conroy, one in December and one in January, also on the matter of the sale of the Trust shares.

Then we come to C.O.N.C. 53, which is Jackson's telegram of the 13th January, 1922 and C.O.N.C. 54, which is Conroy's telegram to Jackson of the 19th with reference to the sale of the Trust shares; and C.O.N.C. 55 is Jackson's letter of the 28th April, 1922, to Mr. Conroy, with reference to the refusal of the directors of the Trust to pay into the Trust funds the ten per cent. commission they received from H. D. Reid on the fish claim and C.O.N.C. 56 is a reply from H. D. Reid to Jackson, in which he tells him that when he paid a cheque for this commission he thought that it would go to the credit of the Trust. Then my Lord, comes C.O.N.C. 57, which is the message that I referred to a while ago, June 7th, 1923 from Reid to Cusens, and then comes Cusens reply on June 8th. And then comes the last message C.O.N.C. 59 which is Jackson's letter to H. D. Reid of 15th June, 1922, which encloses a copy of the notice sent to Thomson, Greenwood and MacDonald on the 15th May and also a copy of the letter directed to them by Major MacDonald on the 15th June. That concludes that series of correspondence.

FRIDAY, July 10th, 1925.
MR. HOWLEY—May it please your Lordship. We left off the consideration of this matter after having gone through the correspondence that took place between Mr. Conroy and Mr. Reid and certain share-holders of the Trust other than the Directors. Your Lordship will remember that in the cross-examination of Major MacDonald I sought to make reference to the action of certain other share-holders of the Trust in taking exception to the manner in which the business of the Trust was conducted by Messrs. Thomson, MacDonald and Greenwood, and I brought this matter up in association with the first exercise by Messrs. Thomson, Greenwood and MacDonald of their option to acquire one shilling shares at par. It will be remembered that upon the formation of this company, Messrs. MacDonald, Greenwood and Thomson by Article 16 of the Articles of Association were given the right to subscribe for 25,000 shilling shares each at par for a period of two years, and the Article purported to give them that right in consideration of the services that they had rendered in connection with the

(Continued on page 10.)

Seasonable Goods of Every Description At Greatly Reduced Prices

If you are in need of anything in these lines, we would recommend that you give us the opportunity of demonstrating the many ways in which we can save money for you.

It Pays to Shop at Marshall's on Friday, Saturday and Monday



Showroom Specials

Pretty Overblouses

With assorted coloured trimmings on Grey, Tan, Peach, Fawn and Blues; assorted styles and
Prices from \$3.00 to 8.25 ea.

Silk Scarfs

In shades of Sand, Maize, Navy, Mauve, Pearl, Blue, Pumpkin, etc.
\$1.55 to \$5.80 each

Ladies' Sweaters and Pull-overs

In all the new shades with assorted Silk and Wool coloured trimmings. Cut Prices from \$3.40 to \$9.00 each.

Girls' Sweaters and Pull-overs

Fancy trimmed and Laced front effects.
Prices from \$3.70 to \$4.90 ea.



For the Best Value in Corsets, buy Warner's Rust Proof.
From \$2.00 to \$6.00 pair.

Child's Silk Bonnets

From \$1.35 to \$2.95 each.



JEWELRY

FANCY BROOCHES

Assorted settings.

14c. and 20c. each.

COLD GLASS BANGLES

7c. and 8c. each.

POCKET MIRRORS

7c. 9c. and 12c. each.

FANCY HAIR-CLIPS

17c. each.

ASH TRAYS

11c. each.

EAR RINGS

Assd. Pearl Drops.

39c. pair.

WHITE METAL BRACE-LETS.

with colored stones.

45c. each.

Household Goods

White Sheetting .79c. yard

White Sheetting .90c. yard

SHIRTINGS

From 29c. to 50c. yard.

CUP TOWELINGS

16c. 18c. and 21c. yard.

ROLLER TOWELING

Striped25c. yard

HUCK TOWELING

Special value45c. yard

TABLE DAMASK

Satin finish.

73c. yard.

BED TICKING

Single width . . .42c. yard

PAPERING CALICO

36 inch14c. yard

CREAM FLANNELETTE

Big value, 25c. yard

FLEECE CALICO

White and Blay.

27c. to40c. yard.

WHITE

INDIAN HEAD LINEN

29c. yard.

BOYS'

BATHING SUITS

All One Price \$1.00 Suit

Dress Goods

We carry a most up-to-date line of Dress Goods at all times, showing the very newest in quality and shades of every description—your requirements can be easily filled at the most reasonable prices, as we offer our entire stock at Special Prices on Sale Days.

Colored Tamborina Nainsook

A special line of Goods of reliable quality, in shades of Salmon, Pink, Peach, Orchid, Helio, Sand, Pea Green, Lemon, etc., offered for Friday, Saturday and Monday, at 77c. yard.

Ratines

In assorted shades.

43c. and 90c. yard.

Dainty looking Voiles, made of Silk and Wool, in beautiful Check designs.
Special \$1.49 yard

English Broadcloth

Pale shades only.

\$1.49 yard.

Lingerie Crepe

Special \$1.80 yard

Silk

Canton Crepes

In Plain and Fancy designs.

\$1.90 to \$3.10 yard

PEBBLE PLAIDS

In assorted Checks46c. yard

Ginghams and Chambrays

Only 20c. yard.

Venetian Cloth

Self Striped. Only \$2.10 yard

BLACK and NAVY SERGE

Fast Dyed, for \$1.00 yard

Popular Silks

at

Popular Prices

Shantung, from . . . \$1.10 to \$1.65 yard.

Jap Silks, Blk. & Col'd. \$1.79 yard.

Merve Silks \$2.00 to \$3.00 yard.

Taffeta Silks. Only \$2.98 yard.

Smallwares



BRUSH & COMB SETS

Special \$1.45 each

POCKET COMBS .12c. ea.

DRESSING COMBS

15c. to 45c. each.

BACK & SIDE COMB SETS

Special45c. set

SIDE COMBS

15c. to 25c. set.

POWDER PUFFS

17c to 45c. each.

CELLULOID POWDER BOXES

with Puff49c. each

SHOE TREES

Velvet covered .42c. pair.

COLD BIAS-FOLD TAPE

6 yard Pieces, 15c. piece

House Furnishings

Oriental Scarfs

Made of fine quality Sateen, with Black borders and embroidered scalloped edges.

Centres

\$1.30 and \$1.55 each

Bureau Scarfs

\$1.10 each.

White Linen

Centre Cloths

Hemstitched & Embroidered

Only 69c. each.

White

Lace Curtains

\$1.50 to \$10.00 pair.

White Lace

Curtain Nets

From . . .33c. to \$1.25 yard

Madras Muslin

in White only.

59c. and 82c. yard.

White and Cream

Curtain Scrims

17c. 20c. and 24c. yard.

Now Showing



The Famous EASTERN CAP

—It Leads the Field

A complete range of CAPS in all the popular shades and styles. No trouble to select one, as we have large stocks on hand. Prices ranging from

\$1.20 to \$3.60 each.

Men's Ties

A nice assortment to select from. Prices from

45c. to \$1.50 each.

Tan Leather Belts

The newest with fancy

Silver Buckle . . .35c. each

Fancy Shirts

At Special Prices

Only \$1.35 to \$3.00 each

English

Tunic Shirts

In assorted Pin Stripes

\$2.40 to \$4.00 each.

Men's

Work Shirts

From \$1.00 to \$1.85 each



KEEP COOL

Wear a Straw this warm weather. We have them in the season's smartest, from

\$1.49 to \$2.75 each.

Men's Balbriggan

Underwear

First Quality . . .72c. gar.

SPRING BLINDS

EXTRA SPECIAL QUALITY.

\$1.45 each.

Green, Cream and White.

Marshall Bros