

AMONG publishers the most tempting of enterprises take the form of new series of novels; a success is more than apt to be a great success, each volume helping its fellow. The Messrs. Roberts, of Boston, have always been especially fortunate in publications of this sort, their "No Name Novels" have sold continuously for years, the new translations of Balzac's novels begin auspiciously, and in a few days the firm will inaugurate a very original series of books to be issued under the general title "The Old Colony Series," which is to consist of romances illustrating early life in the American Colonies. The stories will all be published without the names of their writers, the first being entitled "Constance of Acadia," which is described by the publishers as a novel, "vigorous, spirited, full of colour, and outlined with dramatic skill." Another novel the firm has just bought from a well-known American novelist under agreement that it shall be published anonymously.

THE writings of Count Leo Tolstoi have suddenly and by some unaccountable chance become immensely popular, although many unsuccessful efforts were made several years ago to force some of the author's books upon public attention. Mr. Eugene Schuyler was the first American to translate Tolstoi, and he published a novel entitled, "The Cossacks," without gaining the smallest audience for the Russian novelist. Both Messrs. Harper and Gottsberger followed several years later with other novels, but Messrs. T. Y. Crowell and Company were the first to publish Tolstoi's books successfully, both "My Religion" and "Anna Karenina" having had great sales. The firm have now secured the right to publish "Tolstoi's Souvenirs," which will be issued as soon as the book can be put through the press. It will comprise three parts, "Infancy," "Adolescence," and "Youth." The translator is Miss Isabel F. Hapgood, of Boston, the author of "Epic Songs of Russia."

WHAT promises to be the most important and notable work appertaining to art published for many years is announced by Messrs. Charles Scribner's Sons. It will be brought out under the general title "Cyclopedia of Painters and Paintings," under the editorship of John Denison Champlain, jr., with the assistance of Charles C. Perkins, who acts as critical editor. The preparations have been going on continuously for several years. It will be completed in four quarto volumes, bound in decorated parchment, limited in edition to 500 copies, and sold only in sets at \$100 each. In announcing the book the publishers claim that it will occupy a position hitherto unfilled in literature, because "of its character and comprehensiveness of information, which, through its text and illustrations, it for the first time makes accessible." One of the most interesting of its features will be the portraits of every painter of importance, ancient and modern, in the first volume there being 182 of these alone. The outline illustrations and the fac-similes of signatures are also copious. Of these smaller illustrations there will be, in all, over 2,000; but, besides these, each volume will contain twelve full-page pictures, chiefly photogravures from the great pictures of the modern schools. The first volume will contain reproductions of paintings by Millet, Gerome, Corot, Regnault, Max, Fromentin, De Neuville, Zauracois, Bonnat, Poynter, Bouguereau, and William M. Hunt. The bibliography is especially full, ranging over every literature, and the scope of the book itself includes a notice of every great painter and famous picture from the earliest times, bringing the histories and biographies down to Jan. 1, 1886. In the subsequent volumes, reproductions will be given of paintings by Alma-Tadema, Meissonnier, Philoty, Baudry, Millais, Sir Frederick Leighton, Bastien-Lepage, Munkacsy, Holman Hunt, Herbert, Puvion de Chavannes, and others. The second volume will be ready by early autumn.

#### TORONTO GENERAL TRUSTS COMPANY.

The fourth annual meeting of the shareholders of this company was held at its offices in this city, on Monday, 10th instant. Owing to the absence in Ottawa of the President, the Hon. Edward Blake, the chair was taken by the Vice-President, E. A. Meredith, LL.D. A large number of the shareholders were present, including Senator McMaster, Hon. Alex. Morris, Q.C., M.P.P., Wm. Elliot, Geo. A. Cox, Robert Jaffray, W. H. Beatty, A. B. Lee, J. J. Foy, Q.C., J. G. Scott, Q.C., A. T. Fulton, J. N. Lake and others.

Mr. J. W. Langmuir, the manager of the company, was appointed Secretary, and read the third annual report as follows:

#### REPORT.

Your directors have pleasure in submitting their fourth annual report, together with the usual financial statements showing the operations of the Company for the year ended 31st March, 1886.

The results of the past year's business, as well as the increase that has taken place in all the main departments of the Company's work, are not only highly satisfactory, but in the opinion of your directors show very clearly the necessity that existed for the establishment of a company authorized by law to accept, in a corporate capacity, the responsible positions of Trustee, Executor, Administrator, and other important offices of a like character, which formerly had to be entrusted to private individuals.

The income derived from the various branches of fiscal work is fully detailed in the profit and loss and other statements herewith submitted. It will be observed that the whole of the preliminary expenses connected with the organization of the Company, as well as all the current annual expenses of every kind, have been paid off, and out of the past year's profits your directors have declared a dividend of eight per cent. per annum on the paid up Stock and have added \$5,000 to the Reserve, carrying forward the balance of profits to the credit of profit and loss, to be dealt with as the shareholders may decide.

Realizing the vital importance of maintaining a thorough, continuous and systematic inspection and examination of the Company's books, securities, and records, and of keeping the directors fully acquainted with the details of the business done by the Executive, a special Committee, selected from the directors who are not members of the Executive, was appointed in the early part of the year for the purpose of devising the best method of accomplishing those objects. After much consideration a most effective system of inspection was recommended and carried into effect, and your directors are much indebted to the special Committee for the thorough manner in which their important duties were discharged, and for their comprehensive and practical suggestions.

The directors would not be justified in closing their report without expressing their entire satisfaction with the manner in which the large, varied and complicated business operations of the Company have been conducted during the year by the Manager and his assistants.

EDWARD BLAKE, President.

Toronto, 8th May, 1886.

The Vice-President, in moving the adoption of the report, and the Hon. Alex. Morris, in seconding it, congratulated the company on the continued and growing success that has attended the company in all its various operations during the year, and drew attention to the great increase in the general volume of business, and particularly as regards the Trust Estates which have been placed in the company's hands.

A resolution of thanks was passed to the President, Vice-President, and Directors, as well as to the Manager and Staff, for their zealous and careful discharge of their duties during the year.

The following Shareholders were elected Directors for the ensuing year, viz.: Hon. Edward Blake, Q.C., M.P.; Hon. Wm. McMaster, Senator; Hon. Alex. Morris, Q.C., M.P.P.; E. A. Meredith, LL.D.; B. Homer Dixon, Robert Jaffray, George A. Cox, Wm. Gooderham, J. G. Scott, Q.C.; J. J. Foy, Q.C.; A. B. Lee, Wm. Elliot, Jas. MacLennan, Q.C.; J. K. Kerr, Q.C.; Emilinus Irving, Q.C.; T. S. Staynor, Wm. Mulock, M.P.; and Wm. H. Beatty.

The new board of Directors then met and re-elected the Hon. Edward Blake, President, and Mr. E. A. Meredith, LL.D., Vice-President.

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