

**The
Paquet Company
Limited
of
Quebec, Canada**

Authorized Capital, \$1,500,000.00

In 15,000 Shares of \$100.00 Each.

All Common Stock.

OFFICERS

President and General Manager

G. A. VANDRY.

Vice-President

J. O. PAQUET.

Joint Treasurers

H. CLOUTIER

L. HUOT.

Secretary

J. O. LAURIN.

Auditor

NAP. LAJEUNESSE.

DIRECTORS

LT. COL. V. DE LOTBINIERE LAURIN, M.D.

Ancienne Lorette, P.Q.

JOSEPH OCTAVE PAQUET

Quebec City.

GEORGE ALFRED VANDRY

Quebec City.

BANKERS

BANK OF MONTREAL.

QUEBEC BANK.

SOLICITOR

HON. E. J. FLYNN, LL.D., K.C.

NOTARY

J. OCTAVE ROY, LL.B.

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Prospectus



Reason for Incorporation.

1. After a successful career of nearly fifty-seven (57) years as a firm, the Executors of the Will of the late Senator Paquet have thought it their duty to execute the wish of the deceased, to provide for the permanency of the business, by forming a joint-stock company to carry it on, therefore :—

Incorporation.

2. **The Paquet Company Limited** has been incorporated under a special charter of the government of the Province of Quebec, Statute I, Edward VII, chapter 73, (see copy of charter attached hereto), with extensive powers ; and has acquired the well-known concerns of **Z. Paquet** and **J. Arthur Paquet**, (see histories of both firms attached hereto), including properties, machinery, tools, stock-in-trade, fixtures, trade-marks, copyrights and good-will.

Statement.

3. Total Assets as per Inventory 31st Dec., 1906.....	\$1,738,513.10
Assets as per valuator's report :	
Bills receivable on hand, or under discount at	
Banks, and Accounts Receivable.....	\$325,524.55
Cash on hand.....	16,493.54
Fire Insurance Premiums.....	4,690.59
Adv. space, paid and not used.....	4,422.43
Coal in stock.....	2,085.00
Interest, not earned.....	1,980.83
Properties, buildings, land, etc.....	462,779.75
Store and Office fixtures.....	59,265.87
Horses, delivery wagons, etc.....	4,020.00
Machinery and Tools.....	58,399.70
Stock-in-trade, as per inventory.....	686,614.41
	—————\$1,641,076.67
Net gain on the valuation.....	\$97,436.43

Valuation.

4. All the assets have been carefully inspected in detail and valued by experts and their figures duly verified.

Valuator's Report.

5. The originals of all these reports, duly attested, are deposited in the legal office of Messrs. Larue & Larue, N. P., before whom the deed of transfer was passed.

Striking Points on Assets.

6. Real gain by a reduction of \$97,436.43 on the valuation of the assets.
No charge for the **Good Will** which should represent a large sum of money.

The average net profits for the last six years have been 9.51 per cent. on the invested capital. The company will be entitled to all the benefits from the 1st of January, 1907, as if the transfer had been made on that date.

All buildings were equipped one year ago, with the most modern sprinkler system for protection against fire.

Perfect titles on all properties.

Liabilities.

7. The general liabilities are very much less than might at first appear. Total..... \$490,134.28
From which must be deducted :

- (1) The **indirect** liabilities on customers' notes and drafts discounted at the Banks, which will take care of themselves as they mature . \$188,502.22
- (2) The amount provided for by a Deed of Donation made by the late Z. Paquet, 1898, which is secured by mortgage on the real estate of the Company. This is payable in six equal annual installments, to begin after the death of Mrs. Z. Paquet, who is still living, thus giving the Company the use of this money for many years 105,654.55
- (3) Leaving as the actual commercial liabilities for goods in transit, or not yet due, a sum of..... \$294,156.77

Earnings.

8. The average **net profits** for the last six years have been 9.51 per cent. on the **invested capital**, which after allowing a fair amount to create a surplus fund would represent a handsome dividend to shareholders.

Furthermore, under the new conditions, we have every reason to believe that the **net profits** will soon run up to 12 per cent.

Sales.

9. The total annual sales :
- | | |
|---------------|--------------|
| In 1893 | \$475,000.00 |
| In 1900..... | 1,350,000.00 |
| In 1906..... | 1,641,776.36 |

The gross sales from the 1st of January, 1907, to date show an increase of 13 per cent.

Purchase Price.

10. The total assets as per valuator's report.. \$1,641,076.67
Less liabilities and all obligations..... 490,134.28
Leaving a net surplus of..... \$1,150,942.39
In payment of which the Company has issued to the executors in paid up shares..... \$900,000.00
The balance of..... 250,942.39
————— \$1,150,942.39

To be paid either in shares or in cash at the option of the Executors.

Proposition.

11. No debentures nor preference shares have been issued. The entire issue of shares is Common Stock. Every shareholder must pay 100 cents on the dollar. There remains, in the treasury, stock to the value of \$600,000.00. Of this, \$250,000.00 is now offered to investors. Applications will now be received by the Secretary, at the Head Office of the Company, Quebec, Canada. Applications must be accompanied by a deposit of 10 per cent. of the par value of the amount applied for, and if the allotment is made, the balance shall become payable on the 1st of January, 1908.

Interest at the rate of 5% will be allowed on such deposits from date received until December 31st, 1907. In cases where no allotment is made the amount deposited on application will be returned as soon as possible.

Control of Allotment.

Object of this Issue and Preference to Subscribers.

12. The control of the allotment of shares by the directors is to prevent speculation.

13. The object of this issue is to pay the balance due on the purchase price, as mentioned in paragraph 10.

This issue is first offered to those firms with which we have dealings, and, while the Company does not bind itself to buy only from such firms as shall have subscribed for stock, it is but just that, all things being equal, such firms should be given preference.

A Safe Investment.

14. To those who are desirous of a safe and conservative investment this is an opportunity, such as is very rarely offered, to get in on the ground floor of a going concern which is now earning good profits.

The present management, which has been responsible for the remarkable development of the business during the past six years, remains unchanged.

The most modern systems of book-keeping and stock-keeping are in operation in both Divisions, and the most scientific and economical methods of cost-keeping are employed throughout every department, thus eliminating all unnecessary expense.

THE PAQUET COMPANY, LIMITED,

per G. A. VANDRY,

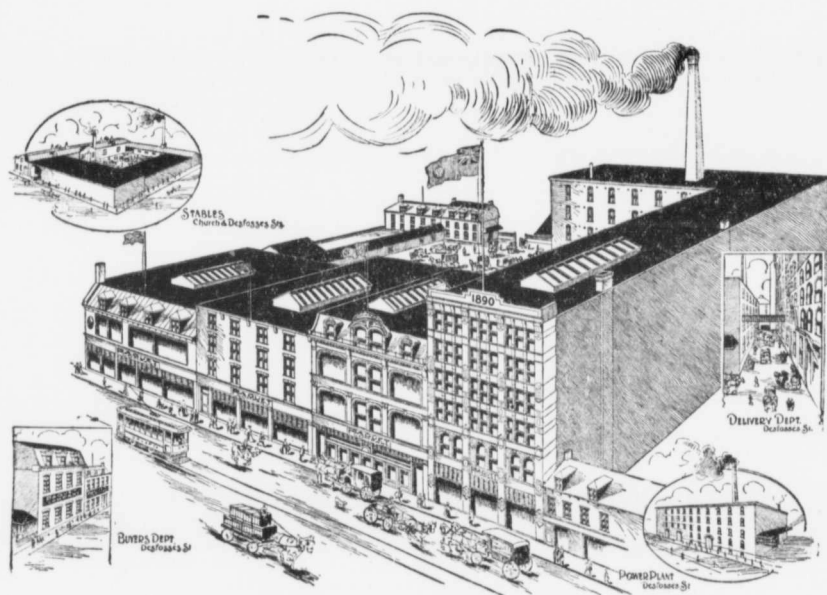
President and General Manager.

Quebec, July 2nd, 1907.

THE PAQUET COMPANY LIMITED.

RETAIL DIVISION

(Known heretofore as Z. Paquet)



WAY BACK in the year 1850, the Great Departmental Stores of Z. Paquet, which will hereafter be known as The Paquet Company, Limited, Retail Division, had their origin in an unpretentious store in St. Valier Street, St. Sauveur.

On Sunday morning, October 14th, 1866, this little building was burned to the ground, but the greater part of the stock was saved from the flames; and, on the very next day, a new location was secured on St. Joseph Street, directly opposite the Convent of St. Roch, and business was resumed with almost no interruption.

On the 15th of September, 1876, the stock and building of the late Mr. Carrier, at 165 St. Joseph Street, was purchased and this marked the commencement of a remarkable, and quite unprecedented, success. Business increased to an extraordinary degree and the new quarters were soon found insufficient to meet the requirements. The store was greatly enlarged, but three years later, in 1879, it was found necessary to more than double the floor space and the large four-storey building, where is now the main entrance, was built. In 1890, just eleven years later, the immense six-storey building was erected, and in the following year a part of the three-storey annex was added. Fourteen years later, in 1905, the remaining part of this three-storey building was secured, making a total frontage on St. Joseph Street, of 181 feet.

The total floor space occupied by the Retail Division is 116,778 square feet. Four hundred and sixty-eight people are given steady employment in this branch alone. There are thirty-eight Departments, including: Silks and Velvets, Black Dress Goods, Colored Dress Goods, Ladies' Mantles, Millinery, Ladies' Underwear and Corsets, Muslins and Wash Goods, Quilts and Blankets, Staples, Ladies' Gloves, Ladies' and Children's Hosiery, Embroideries and Laces, Handkerchiefs and Ribbons, Soaps, Perfumes and Leather Novelties, Notions, Parasols, Men's Hats, Men's Furnishings, Custom Tailoring, Housefurnishings, Carpets, Butterick Patterns, Men's and Boys' Clothing, Trunks and Travelling Goods,

Boots and Shoes, Pictures, Silverware, China, Crockery and Glassware, Cigars and Tobaccos, Confectionery, Optical Goods, Phonographs, Wall Paper, Furniture, Church Ornaments, Furs, Kitchenware, Toys.

There are six large airy workrooms where are manufactured Ladies' Hats, Ladies' Suits, Skirts, Mantles and Waists; Men's and Boys' Clothing, and Church Vestments. Orders are also executed for high-grade embroidering and painting in oils.

The Retail Division has a permanent Buying Office in London, England, and maintains a European buyer who is ever on the alert for exceptional opportunities to turn his knowledge and experience to good account for the benefit of our patrons.

The sound business principles laid down by the founder of this house, the late Mr. Z. Paquet, and followed by his son, the late Honorable J. Arthur Paquet, Senator, whose remarkable ability and progressive spirit played such a prominent part in the development of the business, have been strictly adhered to for over half a century.

The Departmental System which has been in operation here for some years, has proven a great convenience to the public, and is now universally recognized as a step in the right direction.

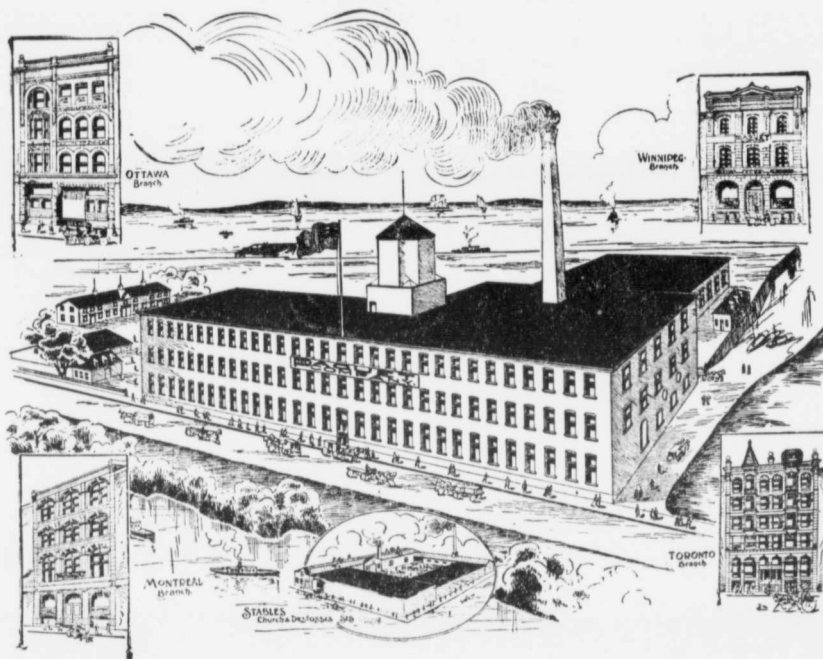
THE PAQUET COMPANY, LIMITED.



THE PAQUET COMPANY LIMITED

WHOLESALE DIVISION

(Known heretofore as J. Arthur Paquet)



THE well-known house of J. Arthur Paquet, which will hereafter be known as The Paquet Company, Limited, Wholesale Division, was established in the year 1892 by the late Honorable J. Arthur Paquet, Senator.

The Fur Factory, which is by far the largest establishment of its kind in Canada and one of the largest in the world, is the only Fur Factory in **AMERICA**, where every process, such as dressing, tipping, dyeing and finishing of furs, from the raw skins to the finished garment, is conducted under one roof. Year by year, this branch of the business has expanded, until to-day there are no less than eighteen travellers employed, covering the entire country, from Newfoundland to the Yukon.

In 1895, was laid the foundation of the immense Hat Importing business which has grown to be a very important branch. Here is the source of supply of the renowned "Carter" and "Wilkinson" Hats which are now famous from coast to coast. These are the most widely advertised hats in Canada. More than 190 painted signboards are used along the lines of the great Canadian Railways, from Halifax to Vancouver, and thousands upon thousands of attractive booklets, showing the principal styles, have been mailed direct to the customers of Hat Dealers in every part of Canada. A series of newspaper advertisements has been used in a strong chain of papers practically covering the entire country. Dealers are given every possible aid in advertising and selling, such as Ready-made Ads., Free Newspaper Cuts, etc. The remarkable increase in the sales of "Carter" and "Wilkinson" Hats is the best possible proof of the soundness of this policy.

Shortly after The Hat Department was an accomplished fact, the Glove Factory was established. Here are manufactured the famous "J. A. P." Gloves and Mitts, which are now handled by the majority of Dry Goods and General Stores throughout the country. Over 1,800 different styles are made, from the finest of Ladies' kid Gloves to the strongest of Workingmen's Mitts.

The total floor space occupied by the Wholesale Division is 97,402 square feet, not including the branches at Vancouver, Winnipeg, Toronto, Montreal, Ottawa and St. John, N. B.

Over four hundred people are employed in all departments of the Wholesale Division in the City of Quebec, exclusive of the Branch Offices, in each of which a separate staff of clerks is employed.

The Winnipeg Branch occupies a handsome building of its own, and carries a complete stock of Furs, Hats and Caps, Gloves and Mitts to meet the demands of the rapidly increasing Western trade.

The Montreal Branch also occupies an immense building which is used as a distributing point for that district. In Ottawa, Toronto and St. John, N.B., commodious suites of offices are maintained, and the new branch office at Vancouver, B. C., was formally opened last week.

The manufacture of Furs, which is the most important branch of the Wholesale Division, is in the hands of experienced operators who thoroughly understand every detail of the work. The most modern machinery is in operation throughout the entire plant, and no expense has been spared to make the product as perfect as human skill and experience can make it. The result, as might be expected, is a strictly high-grade article at a price that makes it an object for Fur Stores to handle these goods exclusively. Every fur piece and every fur garment, turned out of this factory, is covered by an ironclad guarantee, ensuring absolute satisfaction to the wearer and increased business for the retailer. Standard styles which appeal to almost every taste are supplied to dealers on shortest notice, and any particular design, no matter how elaborate or expensive, can be made to order from selected skins which are always kept on hand for that purpose.

The Hat Department occupies an immense two-storey building situated just beyond the main building and at right angles to it. Here may be seen samples of all the multitudinous styles in men's Panama, Chip and Sennet Straw Hats, as well as the "Carter" and "Wilkinson" stiff and soft felt hats, of which this house has the exclusive control for America.

THE PAQUET COMPANY, LIMITED.



COPY OF THE CHARTER.

STATUTE I., EDWARD VII., CHAPTER 73, QUEBEC

(Assembly Bill, No. 71)

AN ACT TO INCORPORATE THE PAQUET COMPANY, LIMITED

WHEREAS the Honorable Arthur Paquet, of Quebec, senator and merchant, Joseph Octave Paquet, of Quebec, merchant, and George Alfred Vandry, of Quebec, clerk, have by their petition, prayed to be incorporated for the purposes of carrying on manufactures and trading establishments in Quebec and elsewhere and of exercising other powers, and it is expedient to grant the prayer of their petition :

Therefore, His Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

1. The Honorable Arthur Paquet, of Quebec, senator and merchant, Joseph Octave Paquet, of Quebec, merchant, and George Alfred Vandry, of Quebec, clerk, and all others who may hereafter become shareholders in the said company, are hereafter incorporated under the name of "The Paquet Company, Limited," with power to acquire moveable and immoveable property, to lease, alienate, hypothecate and otherwise dispose of the same.

2. The head office of the Company shall be in the City of Quebec.

3. The capital stock of the company shall be \$1,500,000.00 divided into 15,000 shares of \$100.00 each, and the capital stock may be increased, from time to time to \$2,000,000.00 by a vote of the majority in value of the shareholders present or represented by proxy at a meeting of the company convened for the purpose.

4. The persons mentioned in the first section of this act shall be the first or provisional directors of the company.

5. The powers and privileges conferred on the company are as follows :

(a) To acquire, sell, hypothecate, alienate or otherwise dispose of moveable and immoveable property ;

(b) To acquire, possess and operate in Quebec and elsewhere, wholesale and retail trading establishments, also establishments for tawing, dressing and dyeing hides and skins, glove-making, hat-making and other industries generally ;

(c) To purchase, import, sell and deal with the materials necessary for its undertaking and the products thereof, the whole on such conditions as the directors may deem advisable ;

(d) To do everything necessary in connection with the maintenance, changing and repairing of the said moveable and immoveable property ;

(e) To issue bonds and debentures of the company on such terms as the directors may deem expedient ;

(f) To give and accept bonds or other securities for the payment of and as security for any money due by or to the company ;

(g) To exercise all other powers as may be necessary for the lawful and proper fulfilment of the objects and obligations of the company and the carrying on of its industries.

6. The business of the company shall be done, managed and administered by a board of three directors whose number may be increased to seven by the by-laws of the company.

7. The directors may make by-laws for the government of the company's business ; the number, quality and remuneration of the directors ; the appointment of a President and other officers ; the mode and conditions of the allotment and transfer of shares ; the date and place of meeting of the shareholders and directors and generally for all details connected with the management of the company.

8. The directors are authorized to effect such loans as they may deem expedient for the company's operations, and to issue bonds in accordance with the by-laws of the company to that effect.

9. The issue of such bonds shall be authorized by at least two thirds in value of the shareholders present at a general meeting convened for the purpose of taking such issue into consideration.

10. The total amount of the bonds or debentures shall not exceed seventy-five per cent. of the then paid up shares of the company.

11. As security for the payment of such bonds or debentures the directors of the company are authorized to give mortgages or other moveable or immoveable security.

12. This act shall come into force on the day of its sanction.

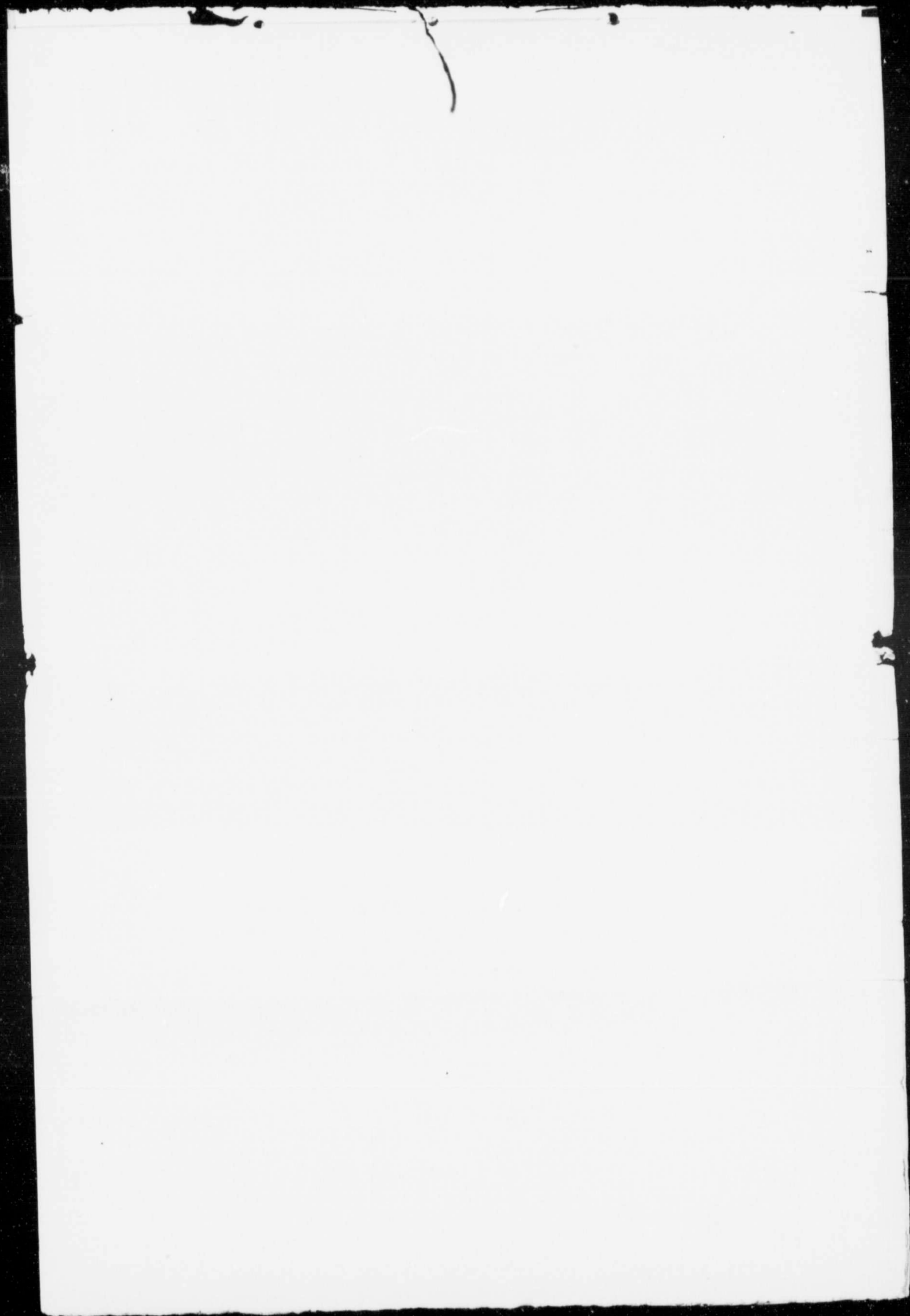
True copy of the Statute of Quebec assented to on the 26th March, 1901, the original whereof remains on record in my office.

(Signed)

LOUIS FRECHETTE, C.L.

(Since the sanction of this Act the Honorable J. Arthur Paquet has died and has been replaced by Lt. Col. Victor de Lotbiniere Laurin, M.D.)





NOTE.

Sir Wilfred Laurier, the Prime Minister of Canada, is quoted as having said that if the 19th Century was the century of the United States, the 20th would be that of Canada.

In fact our country is progressing by leaps and bounds, foreign capital is pouring in, immigration is going on apace, the natural resources of the country, which seem almost inexhaustible, are being rapidly developed: and business, generally, has never been in a more healthy condition.