

This is his reply :—

UNDERSTOOD required number shareholders unavailable. Was asked by Howes, who was attending to registration, and who was superior to me on staff, to sign articles. Demurred, but was told it was mere matter of form. Presumed he was so advised by companies' solicitor, and therefore signed, not thinking matter of much importance, which section 29, Part II., of Companies Act appears to bear out. Had my name been registered everything would have been formal, but my department being insurance had nothing to do with this. Assisted personally only with Long Valley and Greenstone flotations.—T. H. THOMPSON.

[Telegrams handed in.]

WILLIAM HOWES examined. (No. 8.)

210. *Hon. the Chairman.*] I have here, Mr. Howes, a copy of a telegram sent by Mr. Somerville to Mr. T. H. Thompson, of Dunedin, together with Mr. Thompson's reply. The telegrams were handed in by Mr. Somerville. Will you read them, please [documents handed to witness] ? —Yes, sir, I have read them.

211. What have you to say about the telegrams?—Mr. Thompson's statements are incorrect in one particular—where he says that I stated that signing the articles of association was a mere matter of form.

212. Is that the only statement that is incorrect?—I think that I witnessed the signatures to the documents.

213. You say that what Mr. Thompson says is correct, with the exception of his statement that you told him it was a mere matter of form?—Yes, I believe so. He was not told by me that signing the articles of association was a mere matter of form. I fully admit that the persons who sign the articles of association are the original and most certain shareholders in any company, and if those who signed the articles of association of any of the companies floated by Cook and Gray were not on the register they should have been placed there.

214. What I want to know is, do you agree with that telegram, with that exception?—Yes.

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