

shares may be cancelled. company or by by-law, been divided into preferred and ordinary shares, may, with the consent of two-thirds of the holders of such preferred shares, by by-law, cancel such division into preferred and ordinary shares, and declare that thereafter all the shares shall rank equally.

Approval by shareholders, and supplementary letters patent to be issued in certain event. But no such by-law shall have any force or effect whatsoever until after it has been sanctioned by a vote of not less than two-thirds in value of the shareholders present or represented by proxy at a general meeting of the company duly called for considering the same, and has afterwards been confirmed by supplementary letters patent.

Approval without supplementary letters patent. If, however, such by-law has been unanimously sanctioned at such meeting, no supplementary letters patent are necessary."

Coming into force. **7.** This act shall come into force on the day of its sanction.

CHAP. 42

An Act respecting electric telephone companies

[Assented to 25th April, 1903]

HIS MAJESTY, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows :

Art. added after R. S., 4920. **1.** The following provisions are inserted in the Revised Statutes, after article 4920 :

"SECTION VIIIa

ELECTRIC TELEPHONE COMPANIES

Application of preceding section to telephone companies. "**4920a.** All the provisions of section VIII of this chapter also apply *mutatis mutandis* to electric telephone companies."

Coming into force. **2.** This act shall come into force on the day of its sanction.
