

shares may be cancelled.

Approval by shareholders, and supplementary letters patent to be issued in certain event.

Approval without supplementary letters patent.

Coming into force.

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.

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.

If, however, such by-law has been unanimously sanctioned at such meeting, no supplementary letters patent are necessary."

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.

Coming into force.

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

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

