

BILL

No. 8 of 1949.

An Act to incorporate the Edmonton Stock Exchange

(Assented to _____, 1949.)

WHEREAS the persons hereinafter named have by their Petition prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the said Petition;

Therefore His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. John E. Sydnie, Kenneth P. Duggan, Clayton L. Jackson, Carl F. Falkenberg, Maurice D. Parry, Kingsley S. Langfeldt, John Logan Sutherland, Eric M. Duggan, Walter C. Jackson, Alan K. Snell, Harold F. LeMasurier, and Albert E. Rose and such other persons as may become members of the Company are incorporated under the name of the Edmonton Stock Exchange, herein called "the Company".

2. The objects of the Company are: to compile records and publish statistics; to list, buy, sell and deal in stocks, shares, bonds, debentures and other securities, and to acquire and distribute information respecting the same; and to provide and regulate suitable premises for a Stock Exchange and offices in the City of Edmonton.

3. The head office of the Company shall be at the City of Edmonton, in the Province of Alberta.

4. The business and affairs of the company shall be managed by its Board of Directors elected annually according to the By-laws and regulations of the Company, a majority of whom shall constitute a quorum for the transaction of business.

5.—(1) In addition to all other powers vested in it by law, the Company is empowered for the purpose of carrying out its objects to,—

- (a) acquire, hold and dispose of real property, borrow money on the security of its assets or otherwise, and lend money with or without security;
- (b) enact By-laws and regulations not inconsistent with the provisions of this Act or of any Act or regulation of the Province of Alberta respecting:

- (i) the administration of its business, property and affairs and its own internal organization and government and the transfer of membership;
- (ii) the admission of members and their government and discipline, including suspension, expulsion and resignation;
- (iii) the levying and collection of dues, assessments and penalties.

(2) The Company may from time to time repeal, amend or re-enact any By-law or regulation.

(3) The Company may from time to time with the sanction of two-thirds of the members present at a duly convened general meeting of members and subject in other respects to the provisions of any By-law in that behalf, distribute rateably to the members any funds certified by the auditor or auditors to be not reasonably required for the purposes of the Company.

6. All moneys due to the Company under its By-laws by any member, whether for dues, assessments, penalties or otherwise, may be recovered by action in the name of the Company notwithstanding that such person subsequently ceases to be a member.

7.—(1) The persons named in Section 1 of this Act shall be the Provisional Directors of the Company and shall exercise the powers of the Board of Directors until the first general meeting of members.

(2) The Provisional Directors shall at a convenient time convene a general meeting of members to enact By-laws respecting the matters referred to in Section 5 (1) (b) of this Act and to elect a Board of Directors; and at such meeting a majority of the members shall constitute a quorum.

(3) Provision shall be made in such By-laws for an annual general meeting of members at which the Board of Directors for the ensuing year shall be elected.

(4) The members shall at each annual general meeting appoint an Auditor or Auditors to hold office until the next annual general meeting.

8. The Company shall at all times whenever required so to do by the Lieutenant Governor in Council make a report in writing of its affairs and property.

9. This Act shall come into force on the day upon which it is assented to.

No. 8

FIRST SESSION
ELEVENTH LEGISLATURE

13 GEORGE VI

1949

BILL

An Act to incorporate the Edmonton
Stock Exchange.

Received and read the

First time

Second time.....

Third time.....

MR. ADAMS.
