

# **THE SHAREHOLDERS' LEGAL GUIDE**

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The Shareholders' Legal Guide by Thos. Hugh Markham

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**THOS. HUGH MARKHAM**

**THE  
SHAREHOLDERS'  
LEGAL GUIDE**



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SHAREHOLDERS'  
LEGAL GUIDE.

BY  
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BARRISTER-AT-LAW, OF THE INNER TEMPLE.

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30, CHANCERY LANE.

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1858.

SUMPKELD AND JONNS, PRINTERS, WEST HARDING STREET, FETTER LANE.



TO  
THE SHAREHOLDERS  
OF  
GREAT BRITAIN AND IRELAND,

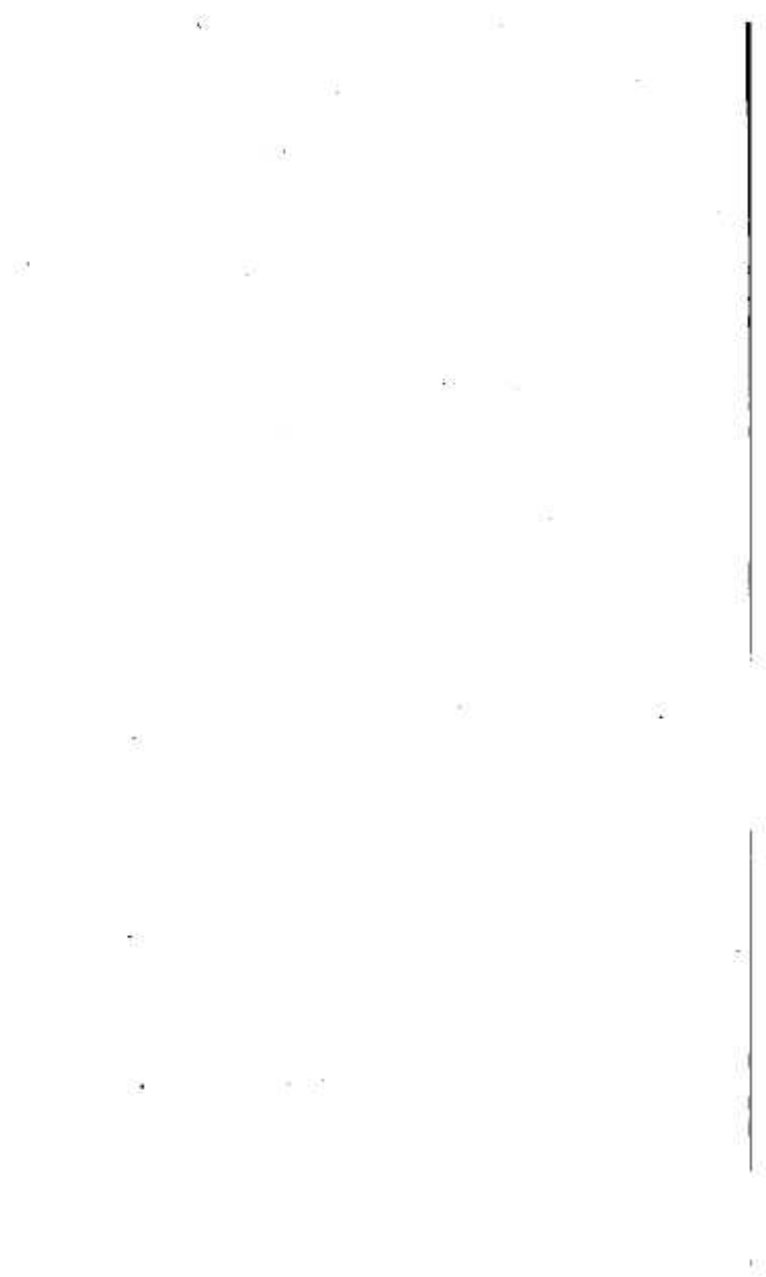
TO WHOM THE LAWS  
CONCERNING JOINT STOCK COMPANIES ESTABLISHED IN  
THIS REALM,

PERPLEXING TO LAWYERS,  
AN OPPROBRIUM TO LEGISLATORS,  
UNINTELLIGIBLE TO MEN OF BUSINESS,

ARE A  
FEARFUL ENIGMA.

THIS WORK IS DEDICATED, IN THE HOPE THAT A STUDY OF  
ITS PAGES MAY ENABLE THEM TO AVOID SOME OF  
THE INNUMERABLE PITFALLS WHICH BESET  
THEIR PATHS IN THESE DAYS OF

GIGANTIC COMMERCIAL FRAUDS.





## P R E F A C E.

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ONCE upon a time a sage showed his sons a bundle of sticks bound up, which of course was strong; he then opened the bundle, and, lo! its strength had departed.

Shareholders in companies may be compared to the sage's opened bundle of sticks; they cannot combine except on rare occasions, because they are a disorganized and dispersed body.

The law does not protect them much, because it is too obscure.

Bad men take advantage of this state of the law, and so shareholders are continually made to suffer.

It occurred to me that I should break new ground were I to present to the Shareholders of this country a bird's-eye view of their liabilities.

My great object throughout has been to explain

in plain and intelligible language the laws generally which affect Shareholders.

The work is small, but the labour expended in its production has been quite disproportioned to its size.

I cannot conclude without thanking my old friend Mr. Butterworth, the pleader, for his kindness, in the willingness he has ever exhibited during the progress of the work to aid me in the solution of any difficulty which arose.

Last year I wrote a book for lawyers: this year I write a book for laymen; and if the laymen will receive my book as kindly as the lawyers did, I do not see that I shall have much cause to be dissatisfied.

To their favourable consideration I now commend this work.

THOS. HUGH MARKHAM.

HALL STAIRCASE, INNER TEMPLE,  
LONDON, 1868.

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