Announcements; Commercial Teachers' Convention

American Association of Public Accountants
**Legal Department**

many shares of the capital stock of the United States Radiator Corporation, and further provides that "subject to said agreement this certificate is transferable only on the books of the said voting trustee by the owner thereof in person or by its duly authorized attorney upon the surrender of this certificate properly indorsed."

"As and when dividends upon the stock represented hereby are received by the voting trustee it will pay over the same to the above named holder thereof. At the termination of said agreement the holder hereof shall upon surrender of this certificate be entitled to receive a certificate or certificates for said shares of capital stock."

This certificate surely contains all the elements of taxability as provided in the statute.

It designates the holder as the owner of so many shares of stock as therein mentioned. It gives the holder a beneficial interest in the stock and provides for its transfer. It is a memorandum of the sale, or delivery, or transfer of the sale of stock. It is an agreement or paper entitling the holder to the benefit of such stock. It secures the future payment of money to the holder and provides for the future transfer to the holder of the stock therein mentioned.

The question if the State collects this tax now and in the future should seek to collect from the same holder a tax on the final issuance of the stock, whether it could do so or not, is left for discussion. It is debatable whether the State could collect the tax as herein mentioned or should wait until the final issuance of the stock as provided in the agreement. I have held under the law, as above stated, for it is the duty of the courts to interpret a statute according to the intendment and purpose of the Legislature. To my mind it is evident the Legislature intended to cover such a transaction as this. To hold otherwise would afford a simple and easy method for the evasion or circumvention of the law, and it would open the door for subterfuge and deceit.

I am of the opinion that the claim should be dismissed, and that judgment should be given for the State.

---

**Commercial Teachers' Convention**

The fourteenth annual meeting of the Eastern Commercial Teachers' Association will be held in Bridgeport, Conn., April 13, 14 and 15, 1911. Mr. John R. Wildman, M.C.S., C.P.A., instructor in accounting in the New York University School of Commerce Accounts and Finance, will speak on the subject of expert accounting.

---

**Announcements**

S. R. Hopkins, C.P.A., has changed his address from Mishawaka, Ind., to 618 New York Life Building, Chicago.

John F. Foster, C.P.A., has announced that he has removed his office from the Pacific Building to 413-415 California Street, between Sansome and Montgomery streets, San Francisco, Cal.

Alphonse Sutter, C.P.A., has announced that he is now located at 815 Nevada Bank Building, 14 Montgomery Street, San Francisco, Cal.