

GALIBERT v. LA SOCIÉTÉ D'ADMINISTRATION
GÉNÉRALE AND LA BANQUE NATIONALE AND
LA CIE GÉNÉRALE D'ENTREPRISES PUBLIQUES.

1925

*June 5.
*June 8.ON APPEAL FROM THE COURT OF KING'S BENCH, APPEAL SIDE,
PROVINCE OF QUEBEC*Company—Bonds—Transfer—General security—Insolvency—Fraud—
Evidence.*

APPEAL from the decision of the Court of King's Bench, appeal side, province of Quebec, affirming the judgment of the Superior Court and dismissing the appellant's action.

The appellant, a judgment creditor of La Compagnie Générale d'Entreprises Publiques took action to set aside as fraudulent as against him a transfer by it to the Banque Nationale, as general collateral, of \$150,000 of its bonds secured by a trust mortgage upon all its assets. In order to succeed the appellant had to establish by satisfactory proof that at the time the transfer of the bonds was made the debtor was insolvent in fact and was so to the knowledge of the bank.

On appeal to the Supreme Court of Canada, the appeal was dismissed with costs, the court, in its judgment, as delivered by Anglin C.J.C., stating that it had "been unable to find in the record any evidence which would warrant overruling the unanimous judgments of the provincial courts that on neither point is the contention of the appellant established."

Appeal dismissed with costs.

Perron K.C. and *Genest K.C.* for the appellant.

Laurendeau K.C. and *Garneau* for the respondent La Banque Nationale.

*PRESENT:—Anglin C.J.C. and Duff, Mignault and Newcombe JJ. and Tessier J. *ad hoc*.