

for other parties or jointly with others, and if for or with others, for and with whom. The ground of this demurrer is that as to any bonds not held by the defendant he is a mere witness. But the interrogatory does not call for any discovery as to any bonds not held by the defendant, and as to those held by him it is averred that he has received them with notice and without consideration, from parties having no right to them, and he is asked to disclose what interest he has.

The remaining demurrers, which are to the discovery sought by particular interrogatories, seem not to be well taken. To many of these interrogatories the defendant has answered, and the object of the demurrers appears to be to obtain the opinion of the court whether he should answer further. If the interrogatories are too broad, and he has answered so far as the plaintiff has shown himself entitled by his bill to a discovery, a demurrer to the interrogatory is unnecessary and improper. If the plaintiff is satisfied with the answer, then, so far as that part of the bill is concerned, the answer is complete. If the plaintiff is not satisfied, it is the special office of an exception, and not of a demurrer, to raise the question whether the answer is sufficient.

The demurrers are overruled.

ROSENBACH v. DREYFUSS and others.

(District Court, S. D. New York. March 8, 1880.)

DEMURRER—NOTICE OF HEARING.

Koones & Goldman, for defendants.

Fiero & Chittenden, for plaintiff.

CHOATE, D. J. This cause, which is a common-law action, being at issue on complaint and demurrer thereto, the plaintiff gave less than 14 days' notice of hearing for a stated term of the court. The defendant objects that under Revised Statutes, § 914, the same notice must be given as is required

under the New York Code for the trial of an issue of law which the hearing upon a demurrer is.

By that code 14 days' notice must be given. I think this is a matter of "practice" within the meaning of section 914 of the Revised Statutes, and I see no difficulty in its being adapted to the trial of causes in the federal courts. Therefore, it must be deemed applicable, and, so far as the rules of this court allowed a shorter notice, they are abrogated by the statute. Case stricken from the calendar.

COMBINATION TRUST Co. and others v. WEED and others.*

(Circuit Court, E. D. Pennsylvania. April 6, 1880.)

CORPORATION—CONTRACT WITH PRESIDENT—FIDUCIARY RELATION—INJUNCTION.—The president of a corporation occupies a position of trust, and may be called upon by bill in equity to account for and make restitution of any part of the property confided to his care which he has improperly applied to his own use. While a contract by which a corporation delivers to its president, with power of sale, unissued stock, as security for a loan from him, will be looked upon with suspicion, it will be enforced when shown to have been made for the benefit of the corporation, and to be just.

PLEDGE OF UNISSUED STOCK.—A corporation may pledge, as security for a loan, unissued stock held by it in trust for the advancement of its best interests.

Motion to dissolve injunction.

This was a bill in equity filed in a state court by the corporation plaintiff against its president, to restrain him from selling certain stock which had been transferred to him by the corporation, and held by him under a written agreement as collateral security for the repayment of a loan of \$10,000, made by him to the corporation, with power of sale in case of default in repayment of the loan. The bill alleged that most of this stock was unissued stock held by the corporation in trust for the advancement of its best interests; that instead of paying to the corporation \$10,000 defendant had deducted from

*Reported by Frank P. Frichard, Esq., of the Philadelphia bar.